

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
FAIRFIELD REDEVELOPMENT AGENCY**

RESOLUTION OB2014- 02

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FAIRFIELD REDEVELOPMENT AGENCY APPROVING AN AMENDMENT TO
THE LONG RANGE PROPERTY MANAGEMENT PLAN AND TAKING CERTAIN
ACTIONS IN CONNECTION THEREWITH**

WHEREAS, pursuant to Health and Safety Code Section 34175(b) and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.* (53 Cal.4th 231(2011)), on February 1, 2012, all assets, properties, contracts, leases, books and records, buildings, and equipment of the former Fairfield Redevelopment Agency (the "Agency") transferred to the control of the Successor Agency to the Agency (the "Successor Agency") by operation of law; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency must prepare a Long-Range Property Management Plan which addresses the disposition and use of the real properties and interests in real property of the former Agency, and which must be submitted to the Oversight Board for the Successor Agency (the "Oversight Board") and the Department of Finance (the "DOF") for approval no later than six months following the issuance by DOF to the Successor Agency of a finding of completion pursuant to Health and Safety Code Section 34179.7; and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, DOF issued a finding of completion on April 18, 2013; and

WHEREAS, on August 12, 2013, the Oversight Board adopted its Resolution No. OB2013-28 to approve the Successor Agency's Long-Range Property Management Plan (the "LRPMP"), which LRPMP addresses the disposition and use of the real properties and interests in real property of the former Agency and includes the information required pursuant to Health and Safety Code Section 34191.5(c); and

WHEREAS, the Successor Agency submitted the LRPMP to the DOF in August 2013, and DOF has requested the Successor Agency provide an Amendment to the LRPMP to include Successor Agency properties to be retained for purposes of fulfilling an enforceable obligation; and

WHEREAS, the Successor Agency has prepared and submitted to the Oversight Board the Amendment to the Long-Range Property Management Plan attached hereto as Exhibit A (the "Amendment to the LRPMP") which Amendment to the LRPMP addresses the disposition and use of the real properties of the former Agency and includes the information required pursuant to Health and Safety Code Section 34191.5(c); and

WHEREAS, pursuant to Health and Safety Code Section 34180(j), at the same time the Successor Agency submitted the Amendment to the LRPMP to the Oversight Board, the Successor Agency submitted the Amendment to the LRPMP to the County Administrative Officer, the County Auditor-Controller, and DOF; and

WHEREAS, pursuant to Health and Safety Code Section 34181(f), the public was provided with at least 10 days' notice of the date of the meeting at which the Oversight Board proposes to consider approval of the Amendment to the LRPMP; and

WHEREAS, this Amendment to the LRPMP shall amend the Long-Range Property Management Plan adopted by Oversight Board Resolution OB2013-28 on August 12, 2013.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FAIRFIELD REDEVELOPMENT AGENCY HEREBY RESOLVES:

Section 1. The above recitals are true and correct and are a substantive part of this resolution.

Section 2. This resolution is adopted pursuant to Health and Safety Code Section 34191.5.

Section 3. The Oversight Board hereby approves the Amendment to the LRPMP as presented by the Successor Agency and attached hereto as Exhibit A.

Section 4. The staff of the Successor Agency is hereby directed to transmit to DOF this resolution together with written notice and information regarding the action taken by this resolution. Such notice to DOF shall be provided by electronic means and in a manner of DOF's choosing.

Section 5. The staff and the Board of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this resolution and any such actions previously taken are hereby ratified.

Section 6. This resolution has been reviewed with respect to the applicability of the California Environmental Quality Act (Public Resources Code Section 21000 *et seq.*) ("CEQA"). Pursuant to the State CEQA Guidelines (14 Cal Code Regs 15000 *et seq.*) (the "Guidelines"), the Oversight Board has determined that the approval of the Amendment to the LRPMP is not a project pursuant to CEQA and is exempt therefrom because it is an organizational or administrative activity of government that will not result in direct or indirect physical changes in the environment (Guidelines Section 15378(b)(5)). Further, it can be seen with certainty that there is no possibility that approval of the Amendment to the LRPMP may have a significant effect on the environment, and thus the action is exempt from CEQA (Guidelines Section 15061(b)(3)). Staff of the Successor Agency is hereby directed to prepare and post a notice of exemption pursuant to Guidelines Section 15062.

PASSED AND ADOPTED this 10th day of February, 2014, by the following vote:

AYES:	MEMBERS:	<u>Price/Spring/Felstein/Hay/Kee/Johnston/Russo/Sheldon Timm</u>
NOES:	MEMBERS:	<u>None</u>
ABSENT:	MEMBERS:	<u>Hawkes and Sheldon</u>
ABSTAIN:	MEMBERS:	<u>None</u>

Nancy F. Price
CHAIR

ATTEST:

Karen L. Rees
SECRETARY

EXHIBIT A

**Amendment to
Long-Range Property Management Plan**

**Fairfield
Redevelopment
Project Areas**

North Texas Street

Regional Center

Highway 12

City Center

Cordelia

SUCCESSOR
AGENCY TO THE
FAIRFIELD
REDEVELOPMENT
AGENCY

**AMENDMENT TO THE
LONG-RANGE PROPERTY MANAGEMENT PLAN**

The disposition and use of the real properties of the former Fairfield
Redevelopment Agency
February 2014

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EXECUTIVE SUMMARY

Project Overview

Pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency must prepare a Long-Range Property Management Plan (the "Plan") which addresses the disposition and use of the real properties and interests in real property of the former Redevelopment Agency. The Plan must be submitted to the Oversight Board for the Successor Agency (the "Oversight Board") and the Department of Finance (the "DOF") for approval no later than six months following the issuance by DOF to the Successor Agency of a finding of completion pursuant to Health and Safety Code Section 34179.7.

The DOF issued Fairfield a finding of completion on April 18, 2013, and the Successor Agency prepared and submitted its Long-Range Property Management Plan to the Oversight Board and the DOF in August 2013. The Plan addresses the disposition and use of the real properties and interests in real property of the former Agency and includes the information required pursuant to Health and Safety Code Section 34191.5(c). The DOF has requested the Successor Agency provide an amendment to the Plan to include any Successor Agency properties to be retained for purposes of fulfilling an enforceable obligation.

This Amendment to the Long-Range Property Management Plan ("Amendment to the Plan") identifies the real properties owned by Fairfield's Successor Agency that will be utilized to fulfill enforceable obligations. This Amendment to the Plan is to be used in conjunction with Long-Range Property Management Plan dated August 2013.

Use / Disposal of Real Property Assets

Health and Safety Code Section 34191.5(c)(2) addresses the use or disposition of properties in the Trust and stipulates that permissible uses include the following four categories:

- Properties retained for governmental use;
- Properties used to fulfill enforceable obligations;
- Properties retained for future development; and
- Properties slated for immediate sale.

The August 2013 Long-Range Property Management Plan divided each of the Successor Agency real properties into one of the above four categories as required, however no properties were individually listed under the Plan section titled "Properties to be Retained for Purposes of Fulfilling an Enforceable Obligation" because of their existing obligations.

This Amendment to the Plan lists the properties used to fulfill enforceable obligations in the section below titled "Properties to be Retained for Purposes of Fulfilling an Enforceable Obligation." The sale proceeds from all the properties in the August 2013 Long-Range Property Management Plan and this Amendment to the Plan will be distributed to taxing entities.

As similarly provided in the August 2013 Long-Range Property Management Plan; further detailed information regarding each enforceable obligation property can also be found in the Property Profile section of this Amendment to the Plan. The Property Profile Number (P.P.#) is noted for reference on the left side of each of the exhibits below.

Properties to be Retained for Purposes of Fulfilling an Enforceable Obligation

The Agency owns five properties (vacant lands) with existing enforceable obligations such as disposition and development agreements or option agreements pursuant to Health and Safety Code Section 34191.5(c)(2). These properties are individually identified in Amendment Figure 1 below. Additional details of the real estate obligation against each of the properties are shown in the Property Profile section of this Amendment to the Plan.

Amendment Figure 1			
Properties to be Retained to Fulfill an			
Enforceable Obligation Pursuant to HSC 34191.5 (c)(2)			
Property ID	Property Name	Acres	Obligation
24	2351 Auto Mall Parkway	0.53	Smorra Option Agreement
26	Green Valley Corporate Park	27.94	H.J. Sheln, Inc., DDA/Option
28	Green Valley Corporate Park	1.68	H.J. Sheln, Inc., DDA/Option

AMENDMENT PROPERTY PROFILES

(See Attached)

Successor
Agency

LIST OF ENFORCEABLE OBLIGATIONS

PROPERTY PROFILE #	PROPERTY ADDRESS/LOCATION	ACREAGE	AGREEMENT
24.	2351 Auto Mall Parkway,	0.53-acres,	Smorra Option Agreement
25.	2353 Auto Mall Parkway,	1.46-acres,	Smorra Option Agreement
26.	Green Valley Corporate Park,	27.34-acres,	H.J. Shein, Inc., DDA/Option
27.	Green Valley Corporate Park,	11.63-acres,	H.J. Shein, Inc., DDA/Option
28.	Green Valley Corporate Park,	1.68-acres,	H.J. Shein, Inc., DDA/Option

PROPERTY PROFILE #24

Address or Location:

2351 Auto Mall Parkway

Redevelopment Project Area:

Highway 12

Parcel Size: .53 Acres

Zoning: CR

Regional Commercial

Property Type: Land (Retail)

Subtype: Option Agreement

Date Purchased: May 2009

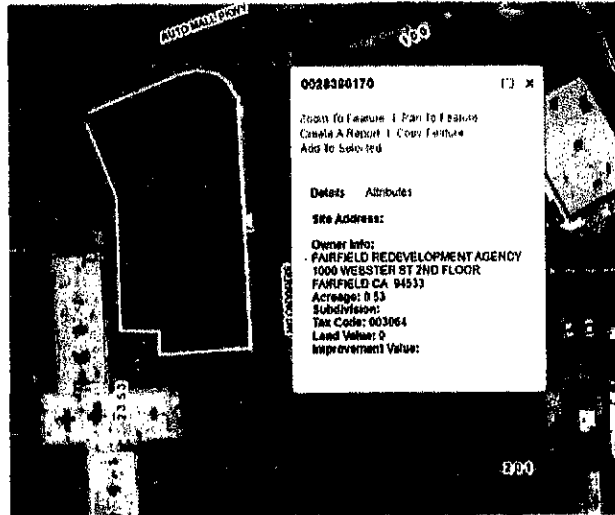
Purchase Price: \$799,813

LoopNet Asking Price Trends:

\$10.00/s.f. - \$21.00/s.f.

Estimated Market Value:

Low \$230,868; Med \$253,954; High \$277,041



APN: 0028-360-170

Property Background: The Redevelopment Agency owns two vacant parcels at the corner of Auto Mall Parkway and Serrano Drive: 1.46 and 0.53 acres in size. The larger parcel is the former Economy Inn motel site. The Agency acquired the property in 2005, removed the motel, and sold the land. In 2009, the Agency reacquired the 1.46 acre parcel in a foreclosure proceeding, as well as the adjoining 0.53 acre parcel.

In March 2011, the Agency entered into an Option Agreement with Patrick Smorra for an initial three years. In the event Smorra makes commercially reasonable efforts to market the Property, the Option Term may be extended by Smorra twice, for additional terms of one year for each extension (five years maximum). Smorra is also required to reimburse the City of Fairfield for costs of undergrounding utilities (not to exceed \$84,500). Additional terms of the Option Agreement include:

(1) Price of \$10.00/s.f. (\$230,868) during the initial three year option period; (2) Price of \$11.00/s.f. (\$253,954) during the first, if any, one-year extension; (3) Price of \$12.00/s.f. (\$277,041) during any second one-year extension; (4) Any unused building fee credits are to be retained by the Agency for future potential use.

Environmental History: None.

Potential for Transit Oriented Development: Low potential.

Advancement of Agency Planning Objectives: Using the property for auto related uses will meet the Agency planning objectives for expansion of the Auto Mall.

Previous Development Proposals and Activity: Formerly proposed as the site for a new Fairfield Mazda dealership.

Recommended Action: The 0.53-acre parcel is a part of an Enforceable Obligation Option Agreement.

PROPERTY PROFILE #25

Address or Location:

2353 Auto Mall Parkway

Redevelopment Project Area:

Highway 12

Parcel Size: 1.46 Acres

Zoning: CR

Regional Commercial

Property Type: Land (Retail)

Subtype: Option Agreement

Date Purchased: May 2009

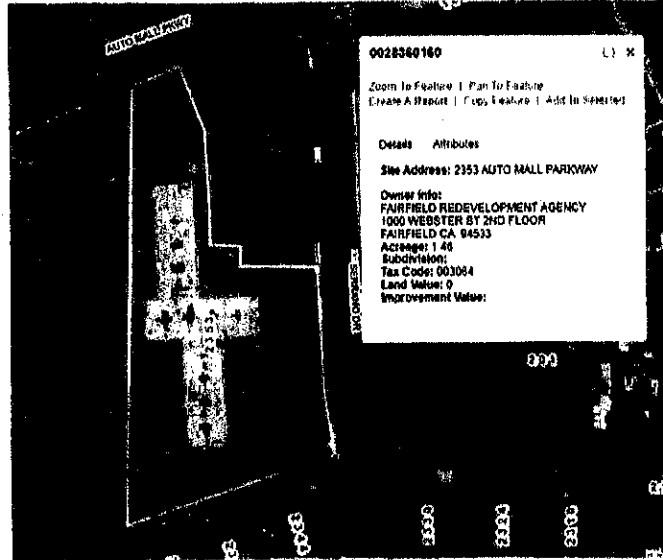
Purchase Price: \$2,800,000

LoopNet Asking Price Trends:

\$10.00/s.f. - \$21.00/s.f.

Estimated Market Value:

Low \$635,976; Med \$699,573; High \$763,171



APN: 0028-360-160

Property Background: The Redevelopment Agency owns two vacant parcels at the corner of Auto Mall Parkway and Serrano Drive: 1.46 and 0.53 acres in size. The larger parcel is the former Economy Inn motel site. The Agency acquired the property in 2005, removed the motel, and sold the land. In 2009, the Agency reacquired the 1.46 acre parcel in a foreclosure proceeding, as well as the adjoining 0.53 acre parcel.

In March 2011, the Agency entered into an Option Agreement with Patrick Smorra for an initial three years. In the event Smorra makes commercially reasonable efforts to market the Property, the Option Term may be extended by Smorra twice, for additional terms of one year for each extension (five years maximum). Smorra is also required to reimburse the City of Fairfield for costs of undergrounding utilities (not to exceed \$84,500). Additional terms of the Option Agreement include: (1) Price of \$10.00/s.f. (\$635,976) during the initial three year option period; (2) Price of \$11.00/s.f. (\$699,573) during the first, if any, one-year extension; (3) Price of \$12.00/s.f. (\$763,171) during any second one-year extension; (4) Any unused building fee credits are to be retained by the Agency.

Environmental History: A Phase I report was completed when the Agency purchased the 2353 Auto Mall Parkway.

Potential for Transit Oriented Development: Low potential.

Advancement of Agency Planning Objectives: Using the property for auto related uses will meet the Agency planning objectives for expansion of the Auto Mall.

Previous Development Proposals and Activity: Formerly proposed as the site for a new Fairfield Mazda dealership.

Recommended Action: The 1.46-acre parcel is a part of an Enforceable Obligation Option Agreement.

PROPERTY PROFILE #26

Address or Location:

Green Valley Corporate Park

Redevelopment Project Area:

Cordelia

Parcel Size: 27.34 Acres

(1,190,930 s.f.)

Zoning: Industrial Business Park -

North Cordelia Overlay

Property Type: Industrial Land

Subtype: Industrial (DDA/Option)

Date Purchased: 1986 / 1987

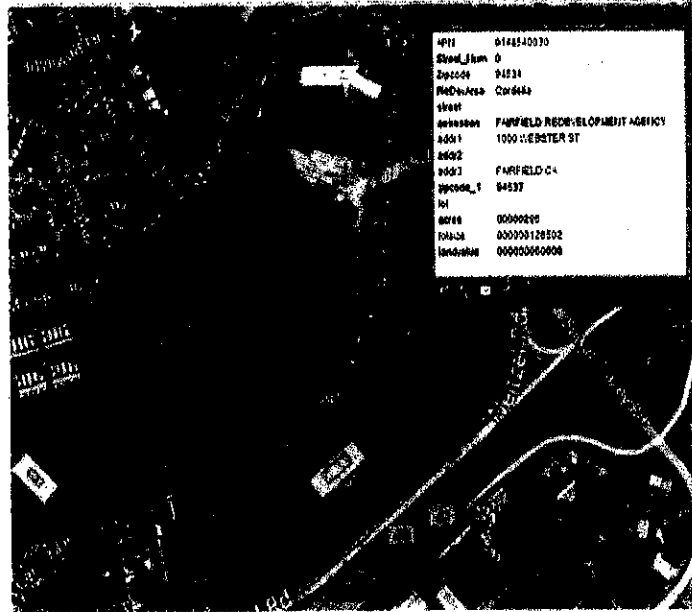
Purchase Price: \$1.08 PSF (Average)

LoopNet Asking Price Trends:

\$4.00/s.f. - \$10.00/s.f.

Estimated Market Value:

Low \$ 5.50; Med \$ 7.00; High \$ 8.50



Additional APN 0148-540-040/050/060/080

Property Background: Green Valley Corporate Park consists of 127 acres along Business Center Drive in North Cordelia. The site is bounded by I-80 and Nietzel Road to the south, Green Valley Road on the west, Mangels Blvd. to the north, and Mangels Blvd. and Suisun Valley Road to the east. The property was acquired in 1986/1987 with a series of major land purchases by the Redevelopment Agency. The intent of the acquisition was to create a "Planned Employment Center Business Park." The available parcel sizes range from 2.95 to 27 acres to accommodate a variety of projects. Portions of the lands are adjacent to an earthquake fault.

In December 1999, the Agency and H.J. Shein, Inc., entered into a Disposition and Development Agreement (DDA) for the sale of approximately 109 acres of land. The DDA was amended three times, in 2000, 2001 and 2004 to facilitate development that includes companies such as NorthBay Healthcare, Copart, Kiewit Pacific, GeoVera Holdings, Sutter Health Care and the Internal Revenue Service. A Fourth Amendment to the DDA was approved in January 2011 extending the time frame of the DDA by five years with one five year extension, revising the purchase price, and modifying the requirements for future development. To date, the Agency still owns approximately 40 acres of land in Green Valley Corporate Park including the 27.34 acres shown above.

The Fourth Amendment to the DDA allows the Agency to retain a reputable developer with tremendous marketing and development capabilities. The Agency also renegotiated more favorable terms with a larger share of sale proceeds compared to the original DDA. Under the fourth Amendment, a full appraisal will be done annually to determine the market value of the agency site. The purchase price for the land is determined as follows: (i) where the Developer is selling to a third party or for build-to-suit projects, the purchase price shall be equal to eighty-five percent (85%) of the market value or (ii) where the Developer is building a project itself on a speculative basis, the purchase price shall be equal to seventy-five percent (75%) of the market value. In cases where the Developer is able to sell the Agency site above market value, the Agency and the Developer will equally share all revenues above market value. The estimated market values were derived by analyzing an appraisal that was done in 2009.

Environmental History: All environmental issues are resolved, including wetlands impacts, drainage, and on-site water detention requirements, and traffic impacts.

Potential for Transit Oriented Development: Low potential.

Advancement of Agency Planning Objectives: Retaining the Master Developer pursuant to the DDA should ensure the quality of the Business Park is maintained in terms of the quality of new projects and maintenance of common area improvements. H.J. Shein has been vested in the property for eleven years.

Previous Development Proposals and Activity: The properties are "shovel ready" and will accommodate new development in a short approval period. H.J. Shein owns 20 acres in the Park, so he continues to market his property, including four fully entitled speculative office buildings ranging in size from 10,000 to 57,000 square feet, plus a retail building.

Recommended Action: The 27.34-acres are a part of an Enforceable Obligation DDA and Option Agreement.

PROPERTY PROFILE #27

Address or Location:

Green Valley Corporate Park
Redevelopment Project Area:
Cordelia

Parcel Size: 11.63 Acres

Zoning: Industrial Business Park -
North Cordelia Overlay

Property Type: Industrial Land

Subtype: Industrial (DDA/Option)

Date Purchased: 1986 / 1987

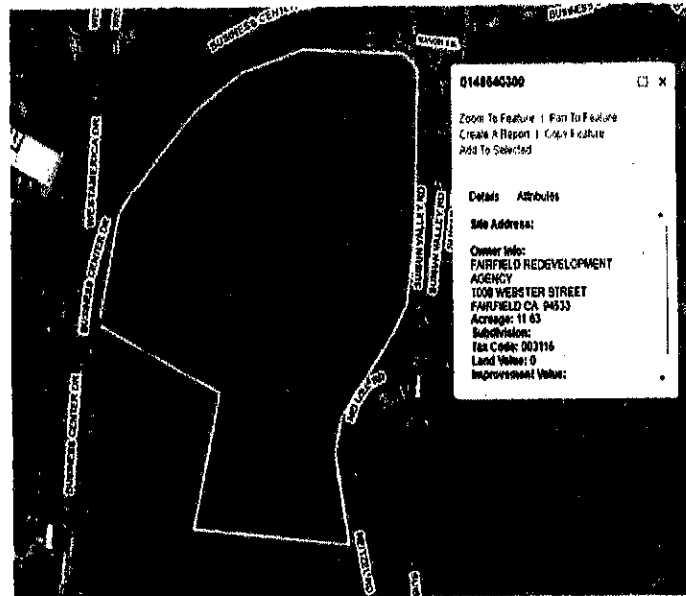
Purchase Price: \$1.08/sf(Average)

LoopNet Asking Price Trends:

\$7.00/s.f. - \$12.00/s.f.

Estimated Market Value:

Low \$8.50; Med \$10.50; High \$12.50



APN: 0148-540-300

Property Background: Green Valley Corporate Park consists of 127 acres along Business Center Drive in North Cordelia. The site is bounded by I-80 and Nietzel Road to the south, Green Valley Road on the west, Mangels Blvd. to the north, and Mangels Blvd. and Suisun Valley Road to the east. The property was acquired in 1986/1987 with a series of major land purchases by the Redevelopment Agency. The intent of the acquisition was to create a "Planned Employment Center Business Park." The available parcel sizes range from 2.95 to 27 acres to accommodate a variety of projects. Portions of the lands are adjacent to an earthquake fault.

In December 1999, the Agency and H.J. Shein, Inc., entered into a Disposition and Development Agreement (DDA) for the sale of approximately 109 acres of land. The DDA was amended three times, in 2000, 2001 and 2004 to facilitate development that includes companies such as NorthBay Healthcare, Copart, Kiewit Pacific, GeoVera Holdings, Sutter Health Care and the Internal Revenue Service. A Fourth Amendment to the DDA was approved in January 2011 extending the time frame of the DDA by five years with one five year extension, revising the purchase price, and modifying the requirements for future development. To date, the Agency still owns approximately 40 acres of land in Green Valley Corporate Park including the 11.63 acres shown above.

The Fourth Amendment to the DDA allows the Agency to retain a reputable developer with tremendous marketing and development capabilities. The Agency also renegotiated more favorable terms with a larger share of sale proceeds compared to the original DDA. Under the fourth Amendment, a full appraisal will be done annually to determine the market value of the agency site. The purchase price for the land is determined as follows: (i) where the Developer is selling to a third party or for build-to-suit projects, the purchase price shall be equal to eighty-five percent (85%) of the market value or (ii) where the Developer is building a project itself on a speculative basis, the purchase price shall be equal to seventy-five percent (75%) of the market value. In cases where the Developer is able to sell the Agency site above market value, the Agency and the Developer will equally share all revenues above market value. The estimated market values were derived by analyzing an appraisal that was done in 2009.

Environmental History: All environmental issues are resolved, including wetlands impacts, drainage, and on-site water detention requirements, and traffic impacts.

Potential for Transit Oriented Development: Low potential.

Advancement of Agency Planning Objectives: Retaining the Master Developer pursuant to the DDA should ensure the quality of the Business Park is maintained in terms of the quality of new projects and maintenance of common area improvements. H.J. Shein has been vested in the property for eleven years.

Previous Development Proposals and Activity: A small part of the northwest portion of the subject parcel was used for a street right-of-way project. The property is "shovel ready" and will accommodate new development in a short approval period. H.J. Shein owns 20 acres in the Park, so he continues to market his property, including four fully entitled speculative office buildings ranging in size from 10,000 to 57,000 square feet, plus a retail building.

Recommended Action: The 11.63-acres are a part of an Enforceable Obligation DDA and Option Agreement.

PROPERTY PROFILE #28

Address or Location:

Green Valley Corporate Park

Redevelopment Project Area:

Cordelia

Parcel Size: 1.68 Acres

Zoning: Industrial Business Park -

North Cordelia Overlay

Property Type: Industrial Land

Subtype: Industrial (DDA/Option)

Date Purchased: 1986 / 1987

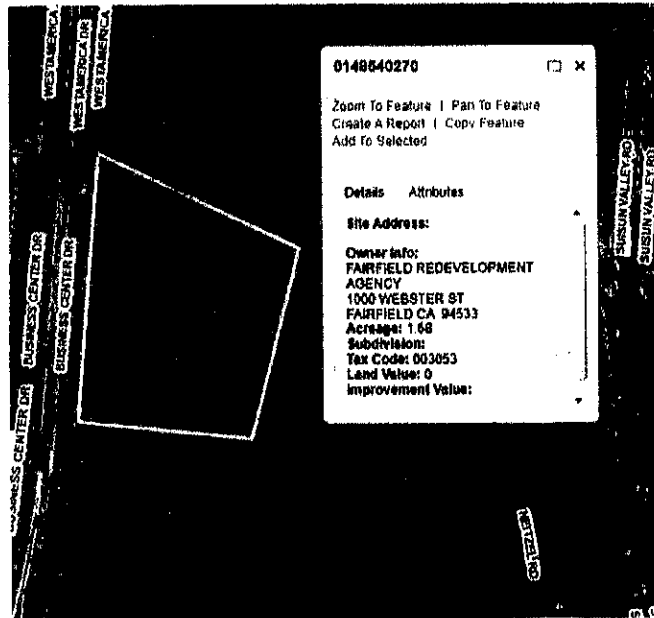
Purchase Price: \$1.08/sf(Average)

LoopNet Asking Price Trends:

\$7.00/s.f. - \$12.00/s.f.

Estimated Market Value:

Low \$8.50; Med \$10.50; High \$12.50



APN: 0148-540-270

Property Background: Green Valley Corporate Park consists of 127 acres along Business Center Drive in North Cordelia. The site is bounded by I-80 and Nietzel Road to the south, Green Valley Road on the west, Mangels Blvd. to the north, and Mangels Blvd. and Suisun Valley Road to the east. The property was acquired in 1986/1987 with a series of major land purchases by the Redevelopment Agency. The intent of the acquisition was to create a "Planned Employment Center Business Park." The available parcel sizes range from 2.95 to 27 acres to accommodate a variety of projects. Portions of the lands are adjacent to an earthquake fault.

In December 1999, the Agency and H.J. Shein, Inc., entered into a Disposition and Development Agreement (DDA) for the sale of approximately 109 acres of land. The DDA was amended three times, in 2000, 2001 and 2004 to facilitate development that includes companies such as NorthBay Healthcare, Copart, Kiewit Pacific, GeoVera Holdings, Sutter Health Care and the Internal Revenue Service. A Fourth Amendment to the DDA was approved in January 2011 extending the time frame of the DDA by five years with one five year extension, revising the purchase price, and modifying the requirements for future development. The Agency owns about 40 acres of land in Green Valley Corporate Park including the subject 1.68 acres which is to be combined with adjacent 11.63 acres.

The Fourth Amendment to the DDA allows the Agency to retain a reputable developer with tremendous marketing and development capabilities. The Agency also renegotiated more favorable terms with a larger share of sale proceeds compared to the original DDA. Under the fourth Amendment, a full appraisal will be done annually to determine the market value of the agency site. The purchase price for the land is determined as follows: (i) where the Developer is selling to a third party or for build-to-suit projects, the purchase price shall be equal to eighty-five percent (85%) of the market value or (ii) where the Developer is building a project itself on a speculative basis, the purchase price shall be equal to seventy-five percent (75%) of the market value. In cases where the Developer is able to sell the Agency site above market value, the Agency and the Developer will equally share all revenues above market value. The estimated market values were derived by analyzing an appraisal that was done in 2009.

Environmental History: All environmental issues are resolved, including wetlands impacts, drainage, and on-site water detention requirements, and traffic impacts.

Potential for Transit Oriented Development: Low potential.

Advancement of Agency Planning Objectives: Retaining the Master Developer pursuant to the DDA should ensure the quality of the Business Park is maintained in terms of the quality of new projects and maintenance of common area improvements. H.J. Shein has been vested in the property for eleven years.

Previous Development Proposals and Activity: A small part of the northwest portion of the subject parcel was used for a street right-of-way project. The property is "shovel ready" and will accommodate new development in a short approval period. H.J. Shein owns 20 acres in the Park, so he continues to market his property, including four fully entitled speculative office buildings ranging in size from 10,000 to 57,000 square feet, plus a retail building.

Recommended Action: The 1.68-acres are a part of an Enforceable Obligation DDA and Option Agreement.

AMENDMENT PROPERTY INVENTORY DATA SHEET

(See Attached)

MSD 2019-15 (100%)			MSD 2016-18 (100%)			MSD 2013-16 (100%)			MSD 2010-13 (100%)			MSD 2007-10 (100%)			MSD 2004-07 (100%)			MSD 2001-04 (100%)			MSD 1998-01 (100%)			MSD 1995-98 (100%)			MSD 1992-95 (100%)			MSD 1989-92 (100%)			MSD 1986-89 (100%)			MSD 1983-86 (100%)			MSD 1980-83 (100%)			MSD 1977-80 (100%)			MSD 1974-77 (100%)			MSD 1971-74 (100%)			MSD 1968-71 (100%)			MSD 1965-68 (100%)			MSD 1962-65 (100%)			MSD 1959-62 (100%)			MSD 1956-59 (100%)			MSD 1953-56 (100%)			MSD 1950-53 (100%)			MSD 1947-50 (100%)			MSD 1944-47 (100%)			MSD 1941-44 (100%)			MSD 1938-41 (100%)			MSD 1935-38 (100%)			MSD 1932-35 (100%)			MSD 1929-32 (100%)			MSD 1926-29 (100%)			MSD 1923-26 (100%)			MSD 1920-23 (100%)			MSD 1917-20 (100%)			MSD 1914-17 (100%)			MSD 1911-14 (100%)			MSD 1908-11 (100%)			MSD 1905-08 (100%)			MSD 1902-05 (100%)			MSD 1899-02 (100%)			MSD 1896-99 (100%)			MSD 1893-96 (100%)			MSD 1890-93 (100%)			MSD 1887-90 (100%)			MSD 1884-87 (100%)			MSD 1881-84 (100%)			MSD 1878-81 (100%)			MSD 1875-78 (100%)			MSD 1872-75 (100%)			MSD 1869-72 (100%)			MSD 1866-69 (100%)			MSD 1863-66 (100%)			MSD 1860-63 (100%)			MSD 1857-60 (100%)			MSD 1854-57 (100%)			MSD 1851-54 (100%)			MSD 1848-51 (100%)			MSD 1845-48 (100%)			MSD 1842-45 (100%)			MSD 1839-42 (100%)			MSD 1836-39 (100%)			MSD 1833-36 (100%)			MSD 1830-33 (100%)			MSD 1827-30 (100%)			MSD 1824-27 (100%)			MSD 1821-24 (100%)			MSD 1818-21 (100%)			MSD 1815-18 (100%)			MSD 1812-15 (100%)			MSD 1809-12 (100%)			MSD 1806-09 (100%)			MSD 1803-06 (100%)			MSD 1800-03 (100%)			MSD 1797-00 (100%)			MSD 1794-97 (100%)			MSD 1791-94 (100%)			MSD 1788-91 (100%)			MSD 1785-88 (100%)			MSD 1782-85 (100%)			MSD 1779-82 (100%)			MSD 1776-79 (100%)			MSD 1773-76 (100%)			MSD 1770-73 (100%)			MSD 1767-70 (100%)			MSD 1764-67 (100%)			MSD 1761-64 (100%)			MSD 1758-61 (100%)			MSD 1755-58 (100%)			MSD 1752-55 (100%)			MSD 1749-52 (100%)			MSD 1746-49 (100%)			MSD 1743-46 (100%)			MSD 1740-43 (100%)			MSD 1737-40 (100%)			MSD 1734-37 (100%)			MSD 1731-34 (100%)			MSD 1728-31 (100%)			MSD 1725-28 (100%)			MSD 1722-25 (100%)			MSD 1719-22 (100%)			MSD 1716-19 (100%)			MSD 1713-16 (100%)			MSD 1710-13 (100%)			MSD 1707-10 (100%)			MSD 1704-07 (100%)			MSD 1701-04 (100%)			MSD 1698-01 (100%)			MSD 1695-98 (100%)			MSD 1692-95 (100%)			MSD 1689-92 (100%)			MSD 1686-89 (100%)			MSD 1683-86 (100%)			MSD 1680-83 (100%)			MSD 1677-80 (100%)			MSD 1674-77 (100%)			MSD 1671-74 (100%)			MSD 1668-71 (100%)			MSD 1665-68 (100%)			MSD 1662-65 (100%)			MSD 1659-62 (100%)			MSD 1656-59 (100%)			MSD 1653-56 (100%)			MSD 1650-53 (100%)			MSD 1647-50 (100%)			MSD 1644-47 (100%)			MSD 1641-44 (100%)			MSD 1638-41 (100%)			MSD 1635-38 (100%)			MSD 1632-35 (100%)			MSD 1629-32 (100%)			MSD 1626-29 (100%)			MSD 1623-26 (100%)			MSD 1620-23 (100%)			MSD 1617-20 (100%)			MSD 1614-17 (100%)			MSD 1611-14 (100%)			MSD 1608-11 (100%)			MSD 1605-08 (100%)			MSD 1602-05 (100%)			MSD 1599-02 (100%)			MSD 1596-99 (100%)			MSD 1593-96 (100%)			MSD 1590-93 (100%)			MSD 1587-90 (100%)			MSD 1584-87 (100%)			MSD 1581-84 (100%)			MSD 1578-81 (100%)			MSD 1575-78 (100%)			MSD 1572-75 (100%)			MSD 1569-72 (100%)			MSD 1566-69 (100%)			MSD 1563-66 (100%)			MSD 1560-63 (100%)			MSD 1557-60 (100%)			MSD 1554-57 (100%)			MSD 1551-54 (100%)			MSD 1548-51 (100%)			MSD 1545-48 (100%)			MSD 1542-45 (100%)			MSD 1539-42 (100%)			MSD 1536-39 (100%)			MSD 1533-36 (100%)			MSD 1530-33 (100%)			MSD 1527-30 (100%)			MSD 1524-27 (100%)			MSD 1521-24 (100%)			MSD 1518-21 (100%)			MSD 1515-18 (100%)			MSD 1512-15 (100%)			MSD 1509-12 (100%)			MSD 1506-09 (100%)			MSD 1503-06 (100%)			MSD 1500-03 (100%)			MSD 1497-00 (100%)			MSD 1494-97 (100%)			MSD 1491-94 (100%)			MSD 1488-91 (100%)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
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LONG RANGE PROPERTY MAINTENANCE PLAN, AMENDMENT TO PROPERTY INVENTORY DATA, FEBRUARY 2014 (Page 2 of 2 showing five enforceable obligation properties)

Property Profile No.	Property Type	Permitted Use	Permitted Use Description	Acquisition Date	Value at Time of Purchase	Estimated Current Value	Value Since Last Sale	Rate of Estimated Current Value	Proposed Sale Date	Proposed Sale Value	Proposed Sale Type	Reason for which Property is being sold	Address	APN #	Lot Size	Current Zoning	Estimated Current Property Value	Estimated Income/Expense	Estimated Income/Expense at 100% Occupancy	NEC 24114.1 (ENR)	NEC 24114.2 (ENR)	NEC 24114.3 (ENR)	NEC 24114.4 (ENR)	NEC 24114.5 (ENR)	NEC 24114.6 (ENR)
24	Office/Commercial	Enforceable Obligation	Office/Commercial	5/20/09	\$739,813	\$739,813		Market	See Property Profile	See Property Profile	See Property Profile	See Property Profile	2007 Auto Mall	020-000-170	0.53 acres	CR	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile
25	Office/Commercial	Enforceable Obligation	Office/Commercial	5/20/09	\$2,800,000	\$2,800,000		Market	See Property Profile	See Property Profile	See Property Profile	See Property Profile	2007 Auto Mall	020-000-170	1.08 acres	CR	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile
26	Office/Commercial	Enforceable Obligation	Office/Commercial	1/26/07	\$1,265,204	\$1,265,204		Market	See Property Profile	See Property Profile	See Property Profile	See Property Profile	Green Valley	014-000-001	27.74 acres	NO Bldg	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile
27	Office/Commercial	Enforceable Obligation	Office/Commercial	1/26/07	\$547,151	\$547,151		Market	See Property Profile	See Property Profile	See Property Profile	See Property Profile	Green Valley	014-000-001	11.43 acres	NO Bldg	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile
28	Office/Commercial	Enforceable Obligation	Office/Commercial	1/26/07	\$79,034	\$79,034		Market	See Property Profile	See Property Profile	See Property Profile	See Property Profile	Green Valley	014-000-001	1.28 acres	NO Bldg	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile	See Property Profile

**OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE
FAIRFIELD REDEVELOPMENT AGENCY**

RESOLUTION OB2013- 28

**RESOLUTION OF THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO
THE FAIRFIELD REDEVELOPMENT AGENCY APPROVING THE LONG-RANGE
PROPERTY MANAGEMENT PLAN PREPARED BY THE SUCCESSOR AGENCY
PURSUANT TO HEALTH AND SAFETY CODE SECTION 34191.5, DETERMINING
THAT APPROVAL OF THE LONG-RANGE PROPERTY MANAGEMENT PLAN IS
EXEMPT FROM THE CALIFORNIA ENVIRONMENTAL QUALITY ACT, AND TAKING
CERTAIN ACTIONS IN CONNECTION THEREWITH**

WHEREAS, pursuant to Health and Safety Code Section 34175(b) and the California Supreme Court's decision in *California Redevelopment Association, et al. v. Ana Matosantos, et al.* (53 Cal.4th 231(2011)), on February 1, 2012, all assets, properties, contracts, leases, books and records, buildings, and equipment of the former Fairfield Redevelopment Agency (the "Agency") transferred to the control of the Successor Agency to the Agency (the "Successor Agency") by operation of law; and

WHEREAS, pursuant to Health and Safety Code Section 34191.5(b), the Successor Agency must prepare a long-range property management plan which addresses the disposition and use of the real properties and interests in real property of the former Agency, and which must be submitted to the Oversight Board for the Successor Agency (the "Oversight Board") and the Department of Finance (the "DOF") for approval no later than six months following the issuance by DOF to the Successor Agency of a finding of completion pursuant to Health and Safety Code Section 34179.7; and

WHEREAS, pursuant to Health and Safety Code Section 34179.7, DOF issued a finding of completion to the Successor Agency on April 18, 2013; and

WHEREAS, the Successor Agency has prepared and submitted to the Oversight Board the long-range property management plan attached hereto as Exhibit A (the "LRPMP"), which LRPMP addresses the disposition and use of the real properties and interests in real property of the former Agency and includes the information required pursuant to Health and Safety Code Section 34191.5(c); and

WHEREAS, pursuant to Health and Safety Code Section 34180(j), at the same time the Successor Agency submitted the LRPMP to the Oversight Board, the Successor Agency submitted the LRPMP to the County Administrative Officer, the County Auditor-Controller, and DOF; and

WHEREAS, Pursuant to Health and Safety Code Section 34181(f), the public was provided with at least 10 days' notice of the date of the meeting at which the Oversight Board proposes to consider approval of the LRPMP; and

WHEREAS, this LRPMP shall supersede the Asset Management and Disposal Plan adopted by Oversight Board Resolution OB2012-09 on June 11, 2012.

NOW, THEREFORE, THE OVERSIGHT BOARD FOR THE SUCCESSOR AGENCY TO THE FAIRFIELD REDEVELOPMENT AGENCY HEREBY RESOLVES:

Section 1. The above recitals are true and correct and are a substantive part of this resolution.

Section 2. This resolution is adopted pursuant to Health and Safety Code Section 34191.5.

Section 3. The Oversight Board hereby approves the LRPMP as presented by the Successor Agency and attached hereto as Exhibit A.

Section 4. The staff of the Successor Agency is hereby directed to transmit to DOF this resolution together with written notice and information regarding the action taken by this resolution. Such notice to DOF shall be provided by electronic means and in a manner of DOF's choosing.

Section 5. The staff and the Board of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this resolution and any such actions previously taken are hereby ratified.

Section 6. This resolution has been reviewed with respect to the applicability of the California Environmental Quality Act (Public Resources Code Section 21000 *et seq.*) ("CEQA"). Pursuant to the State CEQA Guidelines (14 Cal Code Regs 15000 *et seq.*) (the "Guidelines"), the Oversight Board has determined that the approval of the LRPMP is not a project pursuant to CEQA and is exempt therefrom because it is an organizational or administrative activity of government that will not result in direct or indirect physical changes in the environment (Guidelines Section 15378(b)(5)). Further, it can be seen with certainty that there is no possibility that approval of the LRPMP may have a significant effect on the environment, and thus the action is exempt from CEQA (Guidelines Section 15061(b)(3)). Staff of the Successor Agency is hereby directed to prepare and post a notice of exemption pursuant to Guidelines Section 15062.

PASSED AND ADOPTED this 12th day of August, 2013, by the following vote:

AYES: MEMBERS: Price/Spering/Felstein/Hawkes/Johnston/Russo/Sheldon/Timm

NOES: MEMBERS: none

ABSENT: MEMBERS: Russo

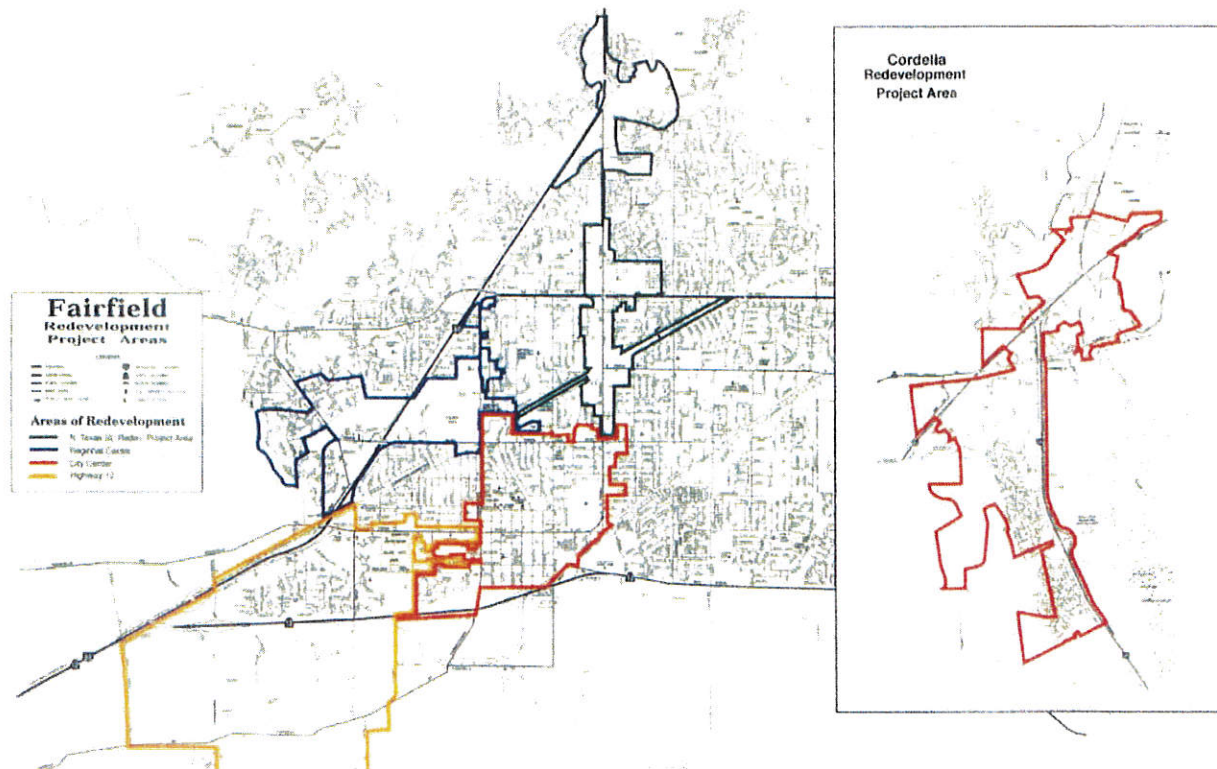
ABSTAIN: MEMBERS: none

Nancy T. Power
CHAIR

ATTEST:

Cindy Balkan
SECRETARY

EXHIBIT A



SUCCESSOR
AGENCY TO THE
FAIRFIELD
REDEVELOPMENT
AGENCY

LONG-RANGE PROPERTY MANAGEMENT PLAN

The disposition and use of the real properties of the former
Fairfield Redevelopment Agency
August 2013

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EXECUTIVE SUMMARY

Project Overview

Under ABX1 26, redevelopment agencies were dissolved and replaced with Successor Agencies responsible for winding down redevelopment agency affairs including the disposition of their assets and properties. The Fairfield Redevelopment Agency was dissolved on February 1, 2012 pursuant to ABX1 26, and the Successor Agency to the Fairfield Redevelopment Agency (the "Successor Agency") was then constituted. Successor Agency actions are subject to the review of Oversight Boards.

Oversight Boards were created by the same legislation to: 1) direct the staff of the Successor Agency, 2) have fiduciary responsibilities to holders of enforceable obligations, 3) approve actions of the Successor Agency, and 4) establish the Recognized Obligation Payment Schedule to pay enforceable obligations.

Assembly Bill 1484 ("AB 1484") further amended the California Health & Safety Code to require Successor Agencies to make certain payments to the Department of Finance (DOF) in order to obtain a finding of completion which allows the Successor Agency to move ahead with new property transactions. Pursuant to AB 1484, prior to performing any new transactions, Successor Agencies shall prepare a Long-Range Property Management Plan (the "Plan") that addresses the disposition and use of the real properties of the former redevelopment agency. The report shall be submitted to the Oversight Board and the Department of Finance for approval no later than six months following the issuance to the Successor Agency of the finding of completion. Fairfield was granted its finding of completion on April 18, 2013. A Community Redevelopment Property Trust Fund (the "Trust") has been established by the Successor Agency to serve as repository of the former redevelopment agency's real properties.

This Plan sets forth the strategy and process of the Successor Agency to dispose of real property assets through the Trust in a manner aimed to maximize value to the taxing entities while advancing the planning objectives for which the properties were originally acquired. Property Profiles for each real estate asset, and the California Department of Finance recommended Property Inventory Data Sheet is incorporated herein to address required components of the Plan. Supporting asset documentation is included in the Appendices section including information regarding property management holding costs (e.g. weed abatement, etc.). Loan Profiles are also attached to provide insight on disposition of the non-real property assets owned by the Successor Agency.

The former Fairfield Redevelopment Agency owned a number of real properties that were acquired with monies from the Low and Moderate income Housing Fund. The Successor Agency has received approval from DOF to transfer these properties to the Fairfield Housing Authority; therefore this Plan does not address the housing assets.

Required Components of the Property Management Plan

Per AB 1484, the Plan shall do all of the following:

A. Include an inventory of all properties in the Trust; and the inventory shall consist of all of the following information:

1. The date of the acquisition of the property and the value of the property at that time, and an estimate of the current value of the property.
2. The purpose for which the property was acquired.
3. Parcel data, including address, lot size, and current zoning in the former agency redevelopment plan or specific, community, or general plan.
4. An estimate of the current value of the parcel including, if available, any appraisal information.
5. An estimate of any lease, rental, or any other revenues generated by the property, and a description of the contractual requirements for the disposition of those funds.
6. The history of environmental contamination, including designation as a brownfield site, any related environmental studies, and history of any remediation efforts.
7. A description of the property's potential for transit-oriented development and the advancement of the planning objectives of the Successor Agency.
8. A brief history of previous development proposals and activity, including the rental or lease of property.

B. Address the use or disposition of all of the properties in the Trust. Permissible uses authorized under AB1484 include: 1) the retention of the property for governmental use pursuant to subdivision (a) of Section 34181; 2) the retention of the property for future development; 3) the sale of the property; or 4) the use of the property to fulfill an enforceable obligation. The Plan shall separately identify and list properties in the Trust dedicated to governmental use purposes and properties retained for purposes of fulfilling an enforceable obligation. With respect to the use or disposition of all other properties, all of the following shall apply:

1. If the Plan directs the use or liquidation of the property for a project identified in an approved redevelopment plan, the property shall transfer to the city or county.
2. If the Plan directs the liquidation of the property or the use of revenues generated from the property, such as lease or parking revenues, for any purpose other than to fulfill an enforceable obligation or other than that specified in subparagraph (1), the proceeds from the sale shall be distributed as property tax to the taxing entities.
3. Property shall not be transferred to a successor agency, city, county, or city and county, unless the Plan has been approved by the Oversight Board and the California Department of Finance.

Upon notification of approval of this Plan by the California Department of Finance, assets shall be disposed of in accordance with this Plan and the asset inventory. All public, private, and non-profit groups affected by the disposition shall be engaged in the process.

Real Property Assets Overview

The Successor Agency's inventory of real property assets includes 27 properties encompassing approximately 140+ acres of vacant land (and a restaurant building) within areas primarily designated for office, industrial, retail, or residential uses. Figure 1 shows the land use classifications, number of properties, and associated acreage.¹

Figure 1 REAL PROPERTY ASSETS		
LAND USE	PROPERTIES	ACREAGE
Retail	9	17
Office	2	18
Industrial	3	40
Residential	0	0
Public Facilities	1	29
Conservation	3	9
Right-of-Way	<u>9</u>	<u>27</u>
TOTALS	27	140

Use / Disposal of Real Property Assets

Health and Safety Code Section 34191.5 (c) (2) address the use or disposition of properties in the Trust and stipulates that permissible uses include the following four categories:

- Properties retained for governmental use;
- Properties used to fulfill enforceable obligations;
- Properties retained for future development; and
- Properties slated for sale

The following four sections of this Plan divides each of the Successor Agency real properties into one of the above four categories as required. Further detailed information regarding each property and the recommended disposal action can be found in the Property Profile section of this Plan. The Property Profile Number (P.P.#) is noted for reference on the left side of each of the exhibits below.

¹ The 27 properties include 5 properties that are subject to enforceable obligations such as DDA's & Option Agreements but does not include easement interests in real property such as item #14 in the governmental purpose properties section of this Plan.

Properties to be Transferred from the Successor Agency Pursuant to HSC 34181 (a)

Pursuant to Health and Safety Code Section 34181(a), the fourteen properties identified in Figure 2 below, have been determined to be governmental purpose properties that are proposed for transfer to the City of Fairfield. The properties were transmitted separately by the Agency to DOF in June 2013 requesting approval for governmental use disposition. They are included in the Plan if prior submittal action is not effective.

<p align="center">Figure 2 Properties to be Transferred from Successor Agency to City of Fairfield Pursuant to HSC 34181 (a)</p>			
P.P.#	PROPERTY ADDRESS/LOCATION	USE	PARCEL NO.
1.	10.34-acres at I-80 Highway Frontage near Costco Resolution No. OB2013-11	Right-of-Way	0148-270-290
2.	2.38-acres Highway 12 / Beck Avenue Resolution No. OB2013-12	Right-of-Way	0032-010-170
3.	2.26-acres Highway 12 / Beck Avenue Resolution No. OB2013-13	Right-of-Way	0032-010-190
4.	11.09-acres Highway 12 / Beck Avenue Resolution No. OB2013-14	Right-of-Way	0032-010-230
5.	6.42-acres LedgeWood Creek Resolution No. OB2013-15	Right-of-Way	0032-010-220
6.	0.15-acres Green Valley Crossing Remnant Resolution No. OB2013-16	Right-of-Way	0148-280-120
7.	0.21-acres Green Valley Crossing Remnant Resolution No. OB2013-17	Right-of-Way	0148-280-150
8.	0.91-acres Green Valley Crossing Remnant Resolution No. OB2013-18	Right-of-Way	0148-280-140
9.	0.46-acres Frontage at PETCO Retail Center Resolution No. OB2013-19	Right-of-Way	0150-160-210
10.	1.06-acres Frontage at Green Valley Corporate Park Resolution No. OB2013-20	Open Space Conservation	0148-540-150
11.	0.17-acres Frontage at Green Valley Corporate Park Resolution No. OB2013-21	Open Space Conservation	0148-200-360
12.	0.91-acres Frontage at Green Valley Corporate Park Resolution No. OB2013-22	Open Space Conservation	0148-200-380
13.	3.06-acres Water Pond at Green Valley Office Park Resolution No. OB2013-23	Storm Water Retention	0148-280-470
14.	Green Valley Corp. Park Easement Resolution No. OB2013-25	20' wide across southerly portion 0148-270-300/310/320/330	

Properties to be Retained for Purposes of Fulfilling an Enforceable Obligation

The Agency owns five properties (vacant lands) with existing enforceable obligations such as disposition and development agreements or option agreements pursuant to Health and Safety Code Section 34191.4(a) and 34191.5(c). These properties are not individually listed in the Plan because of their existing obligations.

Properties to be Retained for Future Development

As noted above, the Plan can propose that properties be retained for future development for projects identified in an approved redevelopment plan. In those cases, the law provides that the properties will be transferred to the City (Health and Safety Code Section 34191.5(c)(2)(A)). This Plan does not propose the retention and transfer of any properties to the City for future development.

Properties Slated for Sale

The nine properties shown in Figure 3 below are proposed for sale on the open market with the sale proceeds becoming part of the funds available for distribution as property tax to the taxing entities or for fulfilling an enforceable obligation.

Figure 3
Properties Slated for Sale Pursuant to HSC 34191.5 (c)(2)

P.P.#	PROPERTY ADDRESS/LOCATION	ACREAGE	ZONING/USE
15.	Solano Mall Sign Parcel	0.08	Regional Commercial / Pylon Sign
16.	Chick-fil-A Parking Lot	0.32	Regional Commercial / Parking
17.	1501 Travis Boulevard	1.25	Regional Commercial / Restaurant
18.	2030 North Texas Street	4.29	Thoroughfare commercial / Vacant
19.	1026 Texas Street	0.26	Downtown Commercial-P1 / Vacant
20.	1046 Texas Street	0.26	Downtown Commercial-P1 / Vacant
21.	Suisun Valley Road / I-80	6.71	Regional Commercial / Vacant
22.	Green Valley Office Park	15.19	Office Commercial / Vacant
23.	Dickson Hill Reservoir	29.80	Public Facilities / Vacant

Real Estate Market Overview

Current economic conditions were considered in formulating this Plan. This section provides a brief overview of the local office, retail, industrial and residential markets. Not only is this useful background information, but it provides meaningful context for the asset disposition recommendations that follow. Since the Successor Agency's real property assets are primarily vacant land, it can be assumed that any sale of the subject lands will likely be to a purchaser contemplating construction of a building. Therefore, it is prudent to first look at the building permit statistics for the past few years to view the activity in the various land use classifications.

Figure 4 below shows the building permit statistics from 2006 – 2012 demonstrating a downward trend in new building permit activity among the commercial and industrial sectors. Typically, low activity for the issuance of new building permits usually signals a low probability for corresponding land sales.

Figure 4

BUILDING PERMIT STATISTICS BY YEAR

	2012	2011	2010	2009	2008	2007	2006
Single Family Permits	277	182	139	147	34	180	241
Single Family Valuation	44,464,160	29,975,985	22,791,210	25,055,485	6,756,100	31,686,232	39,671,980
Multiple Units:							
Permits	0	0	0	0	0	12	1
Units	0	0	0	0	0	26	2
Multiple Unit Valuation	\$0	\$0	\$0	\$0	\$0	\$2,233,660	\$226,980
Total Residential Permits	1,068	891	803	710	617	932	1,434
Total Residential Valuation	\$51,964,861	\$41,729,052	\$32,346,676	\$33,447,316	\$14,109,482	\$43,325,957	\$54,914,670
Total Residential Units	277	182	139	147	34	206	243
Commercial Permits (new bldgs)	4	10	2	6	6	16	15
Commercial Value (new bldgs)	\$1,880,000	\$6,339,507	\$6,308,458	\$17,283,220	\$2,577,500	\$17,108,931	\$34,479,961
Total Commercial Permits	225	246	236	358	218	319	253
Total Commercial Valuation	\$10,186,646	\$17,790,582	\$20,835,533	\$27,159,393	\$17,570,943	\$33,568,804	\$49,882,105
Industrial Permits (new bldgs)	0	0	0	3	3	6	3
Indust. Valuation (new bldgs)	\$0	\$0	\$0	\$18,460,198	\$1,091,109	\$8,077,913	\$5,576,414
Total Indust. Permits	11	14	16	23	22	14	6
Total Indust. Valuation	\$417,412	\$1,737,959	\$2,452,926	\$45,804,663	\$3,470,961	\$8,907,483	\$5,900,414
Public Building Permits	1	9	9	16	3	7	8
Public Building Valuation	\$0	\$0	\$0	\$0	\$0	\$0	\$378,000
TOTAL PERMITS	1,417	1,285	1,143	1,107	877	1,272	1,701
TOTAL VALUATION	\$62,568,919	\$61,257,592	\$55,635,135	\$106,411,372	\$35,151,386	\$85,802,244	\$111,075,189

NOTE: Total valuation & permits include additions, alterations, etc.

01/09/2013

\\Fairfield-city\public works\Building Permit Files\XLODATA\FEES-STATISTICS.XLS

Office Market Review

Colliers International is one of the leading commercial brokers in the office and industrial market in Solano County. Below are office market and industrial market excerpts from their fourth-quarter 2012 reports, the most recent available:

Fairfield, the largest submarket covered in Solano County, experienced another vacancy rate increase in the fourth quarter of 2012. Vacancy jumped to 28.7 percent, a 2.0 percentage points increase from the prior quarter. The second largest significant lease of the quarter took place in Fairfield: Gaw Van Male, Smith Myers and Reynolds law firm leased 5,111 square feet of Class A office space at 1411 Oliver Road.

Even though a recovery has begun in the greater economy as a whole, including the industrial and retail sectors of commercial real estate, a recovery in the office sector in Solano County remains on hold. Reasons commonly cited for the delay in the office market's recovery include, but are not limited to: the need for more efficient use of workspaces, the demand for more productivity per worker and the limited job growth in the region.

Healthcare and technology are two of the industries where job growth is underway in primary markets such as San Francisco, and secondary markets such as Oakland. However, given that Solano County is a tertiary market; it may take several quarters for the job growth and office space absorption to arrive in this region. (Source: Colliers International Office Research & Forecast Report, Q4- 2012)

Figure 5
FAIRFIELD OFFICE MARKET Q4 – 2011 Report (Colliers International)

CLASS	BLDGS	TOTAL INVENTORY SF	DIRECT VACANT SF	DIRECT VACANCY RATE	TOTAL VACANT SF	VACANCY RATE CURRENT QUARTER	VACANCY RATE PRIOR QUARTER	NET ABSORPTION CURRENT QTR SF	NET ABSORPTION YTD QTR SF	AVG ASKING FULL SERVICE
A	24	886,911	278,696	31.4%	278,696	31.4%	24.7%	(59,731)	(70,432)	\$2.23
B	28	636,604	142,421	22.4%	142,421	22.4%	25.2%	17,807	19,958	\$1.44
FLEX	11	504,230	160,822	31.9%	160,822	31.9%	32.3%	2,155	29,526	\$1.08
TOTAL	63	2,027,745	581,939	28.7%	581,939	28.7%	26.7%	(39,769)	(20,948)	\$1.72

Industrial Market Review

Fairfield's streak of seven consecutive quarters of declining vacancy rates finally ended in the fourth quarter as rates increased fractionally from 8.3 to 9.2 percent in a relatively quiet quarter. However, this 9.2 percent vacancy rate remains the lowest of the four largest submarkets in Solano County.

The most significant news in Fairfield for the quarter was Buzz Oates Development's purchase of approximately 43 acres of land on Cordelia Road from the City of Fairfield. Buzz Oates Development is planning to build two warehouse/distribution buildings that are expected to have a combined square footage of over 800,000 square feet. This development activity represents a clear sign of the strength of the ongoing recovery of construction as these two buildings would account for more new industrial construction than there has been in the past five years in Solano and Napa counties combined. (Source: Colliers International Industrial Research & Forecast Report, Q4- 2012)

Figure 6
FAIRFIELD INDUSTRIAL MARKET Q4 – 2011 Report (Colliers International)

SUB- TYPE	BLDGS	TOTAL INVENTORY SF	DIRECT VACANT SF	DIRECT VACANCY RATE	TOTAL VACANT SF	VACANCY RATE CURRENT QUARTER	VACANCY RATE PRIOR QUARTER	NET ABSORPTION CURRENT QTR SF	NET ABSORPTION YTD QTR SF	AVG ASKING NNN
IND	96	2,981,749	345,211	11.6%	355,789	11.9%	11.0%	(26,814)	41,599	\$0.72
R&D	13	340,459	44,468	13.1%	44,468	13.1%	13.1%	-	(21,023)	\$0.67
Flx										
WHSE.	57	8,651,222	639,504	7.4%	698,832	8.1%	7.2%	(73,500)	60,075	\$0.50
TOTAL	166	11,973,430	1,029,183	8.6%	1,099,089	9.2%	8.3%	(100,314)	80,651	\$0.58

Retail Market Review

Terranomics is a leading Bay Area retail brokerage firm that covers the Solano County area. The following are excerpts from their fourth quarter 2012 leasing market report for Neighborhood & Community, Strip, Power & Regional Shopping Centers:

As of the close of Q4 2012, shopping center vacancy within the Solano County marketplace stood at 10.6%. One year ago, the vacancy stood at 13.2%. The vacancy rate that was in place at that time marks the region's post-recession high-water mark. The national trend was been one of strong declines in occupancy over the course of 2008 and 2009, followed by improvement in vacancy starting in 2010. Asking rents in Solano County currently range from a low of just \$7.00 per square foot (on an annual triple net basis) to a high of \$30.00 per square foot. But the current overall average of \$14.89 per square foot fell slightly over the past year from last year's reading of \$14.95 per square foot. Five years ago, this metric stood at \$20.39 per square foot. The good news is that the pace of declines is slowing and that the region's Class A and superior Class B centers have already turned the corner and are posting modest rental rate growth.

As of the close of the year, Fairfield's shopping center vacancy remained unchanged from Q3's 7.9% rate. But despite only minimal growth in Q4, the Fairfield market closed 2012 with nearly 40,000 square feet of annual occupancy growth. Still, the rental environment here remains extremely competitive. The current average asking rate of \$17.32 per square foot is down from \$18.41 of a year ago. (Source: Terranomics Shopping Centers Report, Q4- 2012)

Figure 7
FAIRFIELD RETAIL MARKET Q4 – 2012 Report (Terranomics)

TOTAL INVENTORY SF	DIRECT VACANT SF	AVAILABLE SPACE SUBLEASE	TOTAL VACANT SF	VACANCY RATE Q4-11	NET ABSORPTION Q4-11	NET ABSORPTION YTD	AVG ASKING NNN
2,127,289	157,903	10,534	168,437	7.9%	309	39,785	\$17.32

*Average Asking Rate is Annualized NNN

Residential Real Estate Market

Residential development in Fairfield has slowed dramatically since the “great recession.” During the housing boom, Fairfield averaged approximately 700 new home permits annually. The current five-year average is less than 200 new home permits annually. The Successor Agency (with exception to the Housing Authority properties) does not own any real property assets currently zoned for residential use however, it should be noted that a General Plan Amendment and re-zoning of some Public Facility lands could allow for future residential development. Additionally, the Successor Agency does own land zoned for retail which could allow residential development (mixed-use) with a Use Permit.

While record low interest rates prevail for a mortgage, Fairfield’s residential re-sale home market has been slowed by a lack of inventory. Fairfield currently has less than a 30-day supply of re-sale home inventory as brisk demand from home buyers has created a market with multiple purchase offers for every home sale. Home buyers are beginning to show confidence in the housing market. Investors are displaying an appetite for lower priced rental homes because of their good cash flow return on investment, while first time home buyers are scrambling to avoid being left out of the marketplace.

“If I had a way, I’d buy a couple hundred thousand single-family homes.”

Warren Buffett

On CNBC

Realty Trac, an online service that collects and aggregates foreclosure data, has noted the Vallejo-Fairfield Metropolitan Statistical Area (MSA) as previously being in the top ten of the nation’s highest foreclosure rate. And although for sale housing inventory is currently tight in Fairfield, the potential exists that banks may possess REO foreclosure “shadow inventory” which could be released and adjust the supply. The Bay Area Real Estate Information Services, Inc. (BAREIS) statistical data for the fourth quarter 2012 is shown in Figure 10 below. BAREIS data also shows the fourth quarter 2012 median price for single-family homes sold in Fairfield as \$215,000.

Figure 8
FAIRFIELD SINGLE-FAMILY HOMES Q4 – 2012 Statistical Market Analysis Report (BAREIS)

STATUS	# OF LISTINGS	LOW PRICE	HIGH PRICE	AVERAGE PRICE	MEDIAN PRICE	TOTAL VOLUME	AVERAGE DAYS ON MARKET
FOR SALE							
ACTIVE	15	\$108,900	\$3,700,000	\$873,207	\$599,000	\$13,098,100	149
CONTINGENT	73	\$47,000	\$499,000	\$215,336	\$208,950	\$15,719,498	195
PENDING	52	\$43,000	\$359,995	\$195,820	\$189,500	\$10,182,633	41
SOLD	1,319	\$29,950	\$1,950,000	\$238,596	\$215,000	\$314,708,052	69
TOTAL	1,459						
GRAND TOTAL	1,459					\$353,708,283	

Disposition Strategy Overview - Real Property Assets

Since the Successor Agency's real property assets are primarily vacant lands and the economy and local commercial real estate market continue to struggle; Fairfield's Successor Agency will need to:

- 1) Be strategic in its disposal activities so that the assets are not identified as "distressed property sales" which could lead to erosion in asset values;
- 2) Leverage asset sites to maximize community benefits and implement planning objectives for which properties were originally acquired; and
- 3) Maximize the sales price, property tax, sales tax or any combination thereof for properties deemed appropriate for development.

To this end, the following principles were developed to support the disposal strategy recommended for the different land use classifications within the confines of the Use / Disposal of Real Property Assets section of this Plan:

- Commercial Office Land Disposal. Given the fragile market for office development, there is weak demand for Successor Agency properties that are either planned or zoned for this type of development. However, the Successor Agency should explore splitting some of the parcels and marketing them separately under different zoning classifications to create value added pricing and take advantage of current market development activity on neighboring properties. For example, rezoning part of the 15-acres in Green Valley Office Park to correspond with adjacent residential uses could increase the probability of a sale and maximize the sales price for assets in this classification.

Successor Agency staff must also work with the City's Economic Development staff, Solano Economic Development Corporation, the Governor's Office of Economic Development, office developers, commercial brokerage firms, and others to identify potential office users that may be interested in purchasing office zoned land in the local market.

- Industrial Land Disposal. In contrast to the office and residential real estate markets, Fairfield's industrial real estate market is performing well. Fairfield is a preferred location for industrial and manufacturing uses because of its location, sewer and water infrastructure, well planned business parks, and affordability.

The Successor Agency owned land in this classification is ideally suited for industrial development and is primarily obligated through existing Redevelopment Agency Disposition and Development Agreements (DDA) and/or Purchase Option Agreements and is not included in this Plan.

- Retail Land Disposal. Fairfield's retail market is very active but retail land sales have been primarily limited to quick serve restaurant users, service stations/convenience marts, and national retailers that have specifically identified this marketplace to coincide with stores to be placed in other regional locations. Successor Agency staff must identify potential specific users for each retail site owned and market the land towards targeted retailers. Any Successor Agency land that can accommodate mixed use development should be marketed accordingly, especially where potential for transit oriented development exists. Land sales to adjoining property owners or retail tenants should also be explored. Building fee credits exist on some parcels in this classification and action should be taken to maximize value for the fee credits.
- Residential Land Disposal. The exorbitant amount of local foreclosures has created a market for distressed property sales, and thus formed negative land values for most types of new construction residential projects. The Successor Agency does not currently have land classified for residential use but there are some lands that could be rezoned for residential.
- Public Facilities Land Disposal. Public Facilities zoning district accommodates public or private uses and facilities intended for a purpose found to be in the public interest. Governmental, educational, recreational or other institutional facilities, (i.e., churches) are usually the use for property zoned Public Facilities. The Successor Agency's vacant land zoned as Public Facilities such as the former Dickson Hill Reservoir (29-acres) should be evaluated for rezoning prior to disposition in order to establish flexibility for its sale.
- Right-of-Way Land Disposal. Land in this classification includes ownership of some parcels actively used for vehicle transportation on a portion of Highway 12 constructed by the Redevelopment Agency; and land acquired for the expansion of Interstate 80. The parcels should be transferred to the City for ongoing R-O-W projects with the City, Solano Transportation Authority, Caltrans, etc., provided the projects coincide with the planning objectives of the Successor Agency.
- Open Space Conservation Land and Creek Land Disposal. Successor Agency land zoned for open space use or for accessing creeks should be transferred to public entities in a way that maximizes community benefit and maintains objectives for which the properties were originally acquired.

Sale of Assets in Open Market - Process

This process applies to assets to be sold to parties, other than the City, the Housing Authority, or other public agencies in the open market:

- A. Secure property appraisal.
- B. Successor Agency staff shall directly market properties and will proceed to communicate and negotiate with interested parties which may include adjacent property owners.
- C. Asset marketing may include placing the asset for sale on Co-Star, Loop-Net, City website, and/or other marketing resources.
- D. Successor Agency staff shall receive, evaluate, and accept non-binding Letters of Intent offers and present them to the Oversight Board for consideration in closed session until price and terms are approved.
- E. Staff to prepare a report to the Oversight Board/Successor Agency with attachments for disposition /transfer:
 - 1. Closed session (until price/terms approved).
 - 2. Open session, with public hearing notice (once price/terms approved).
- F. Staff to prepare an agenda report/resolution for the Oversight Board for offer acceptance/terms including a seller's net sheet identifying estimated proceeds and related costs of sale; and if available, a sheet showing the respective taxing entity share of the proceeds.
 - 1. Closed session.
 - 2. Open session, with at least 10 days public hearing notice (34181(f)) (once price and terms approved).
 - 3. Department of finance review and approval if necessary.
- G. A 3% procuring broker participation commission may be paid at escrow closing. Staff to prepare documents and consummate transfer through a Fairfield escrow company.

This Plan and the process of sales of assets in the open market may be amended from time to time by the Oversight Board to respond to changing market conditions or legislative changes.

PROPERTY PROFILES

(See Attached)

PROPERTY PROFILE #	PROPERTY ADDRESS/LOCATION	ACREAGE	PARCEL NUMBER
1.	Interstate 80 Right-of-Way Frontage near Costco,	10.34-acres,	APN: 0148-270-290
2.	Highway 12 between Beck/Pennsylvania,	2.38-acres,	APN: 0032-010-170
3.	Highway 12 between Beck/Pennsylvania,	2.26-acres,	APN: 0032-010-190
4.	Highway 12 between Beck/Pennsylvania,	11.09-acres,	APN: 0032-010-230
5.	Highway 12 & Ledgewood Creek,	6.42-acres,	APN: 0032-010-220
6.	Green Valley Crossings remnant ROW,	0.15-acres,	APN: 0148-280-120
7.	Green Valley Crossings remnant ROW,	0.21-acres,	APN: 0148-280-150
8.	Green Valley Crossings remnant ROW,	0.91-acres,	APN: 0148-280-140
9.	Interstate 80 Travis Blvd. on-ramp near PETCO,	0.46-acres,	APN: 0150-160-210
10.	Green Valley Corp. Park Open Space,	1.06-acres,	APN: 0148-540-150
11.	Green Valley Corp. Park Open Space,	0.17-acres,	APN: 0148-200-360
12.	Green Valley Corp. Park Open Space,	1.34-acres,	APN: 0148-200-380
13.	Green Valley Corp. Park Detention Facility,	3.06-acres,	APN: 0148-280-470
14.	Green Valley Corp. Park Easement, 20 foot wide across the Southerly portion of properties, APN: 0148-270-300/310/320/330		

GOVERNMENT USE PROPERTY #1

Address or Location:

Costco I-80 Frontage R-O-W

Redevelopment Project Area:

Cordelia

Parcel Size: 10.34 Acres

450,410 square feet

Zoning: (CR)

Regional Commercial

Property Type: Land

Subtype: Right-of-Way

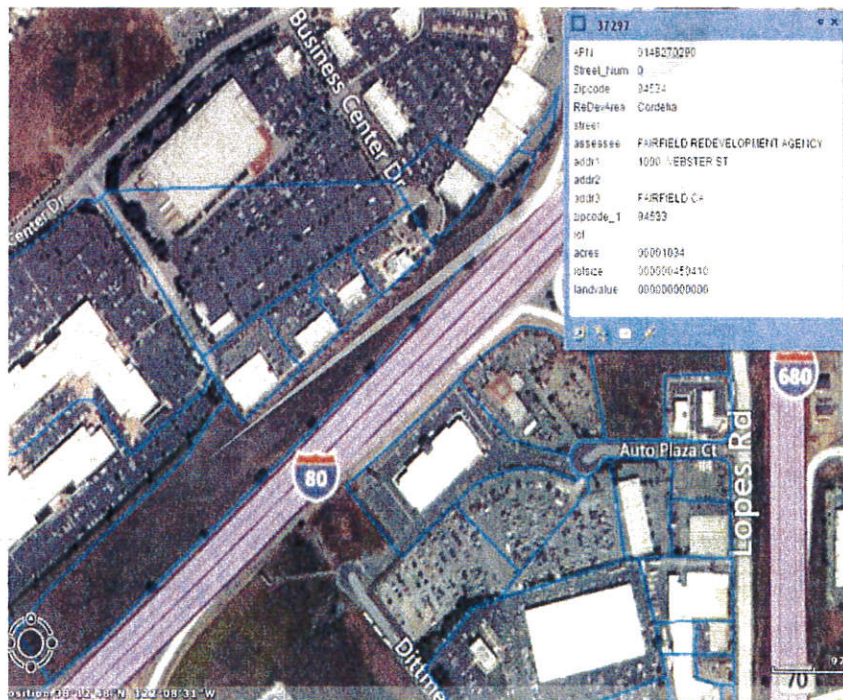
Date Purchased: 1986/1987

Purchase Price: \$1.28 - \$3.35

LoopNet Asking Price Trends:

N/A

Estimated Market Value:



Low \$N/A; Med \$N/A; High \$N/A

APN: 0148-270-290

Property Background: The subject property is a 10.34 acre parcel fronting Interstate 80 and Green Valley Crossing Shopping Center and Green Valley Technical Plaza. The Agency acquired the land in the mid 1980's with acquisition of over 250 acres that now comprises Green Valley Corporate Park, Green Valley Crossing Shopping and the surrounding retail including Costco, and Green Valley Technical Plaza.

Shortly after the property purchase, the parcel was set aside for the future I-80/I-680/SR-12 Interchange Project, however the Regional Commercial zoning was not changed. Caltrans, working through the Solano Transportation Authority (STA) is currently performing projected related engineering work (e.g. survey) on the property through a Right-of-Entry issued by the Agency at the request of the City of Fairfield Public Works Department. The parcel also contains a billboard with month-to-month tenancy from CBS Outdoor with payment of \$2,747 per quarter.

Recommended Action: The parcel is a governmental purpose property currently in use as part of a project to widen I-80 at this location. Pursuant to Health and Safety Code Section 34181(a), the property should transfer to the City as the appropriate public jurisdiction working with Solano Transportation Authority and Caltrans on the Interstate 80 widening project. Since the property is zoned CR, a deed restriction should be required to limit the property for right-of-way use only.

GOVERNMENT USE PROPERTY #2

Address or Location:

HWY 12 / Beck Avenue

Redevelopment Project Area:

Highway 12

Parcel Size: 2.38 Acres

(103,672 s.f.)

Zoning: R-O-W

Right-of-Way

Property Type: Land

Subtype: R-O-W

Date Purchased: 1990's

Purchase Price: N/A

LoopNet Asking Price Trends:

N/A

Estimated Market Value:

Low \$N/A; Med \$N/A; High

\$N/A



APN: 0032-010-170

Property Background: The subject land was part of the Fairfield Redevelopment Agency's right-of-way acquisition in the early 1990's for the construction of Highway 12 for the portion between Beck Avenue and Pennsylvania Avenue. The land consists of an actual 2.38 acre portion of Highway 12.

Recommended Action: The parcel is a governmental purpose property currently in use as part of Highway 12. Pursuant to Health and Safety Code Section 34181(a), the property should be combined with the Successor Agency's 2.26 acres and 11.09 acres Highway 12 right-of-way parcels and transferred to the City as the appropriate public jurisdiction working with Caltrans regarding Highway 12 right-of-way use.

GOVERNMENT USE PROPERTY #3

Address or Location:

HWY 12 / Beck Avenue

Redevelopment Project Area:

Highway 12

Parcel Size: 2.26 Acres

(98,445 s.f.)

Zoning: R-O-W

Right-of-Way

Property Type: Land

Subtype: R-O-W

Date Purchased: 1990's

Purchase Price: N/A

LoopNet Asking Price Trends:

N/A

Estimated Market Value:

Low \$N/A; Med \$N/A; High

\$N/A



APN: 0032-010-190

Property Background: The subject land was part of the Fairfield Redevelopment Agency's right-of-way acquisition in the early 1990's for the construction of Highway 12 for the portion between Beck Avenue and Pennsylvania Avenue. The land consists of an actual 2.26 acre portion of Highway 12.

Recommended Action: The parcel is a governmental purpose property currently in use as part of Highway 12. Pursuant to Health and Safety Code Section 34181(a), the property should be combined with the Successor Agency's 2.38 acres and 11.09 acres Highway 12 right-of-way parcels and transferred to the City as the appropriate public jurisdiction working with Caltrans regarding Highway 12 right-of-way use.

GOVERNMENT USE PROPERTY #4

Address or Location:

Highway 12/Beck R-O-W

Redevelopment Project Area:

Highway 12

Parcel Size: 11.09 Acres

(279,655 s.f.)

Zoning: R-O-W

Right-of-Way

Property Type: Land

Subtype: R-O-W

Date Purchased: 1990's

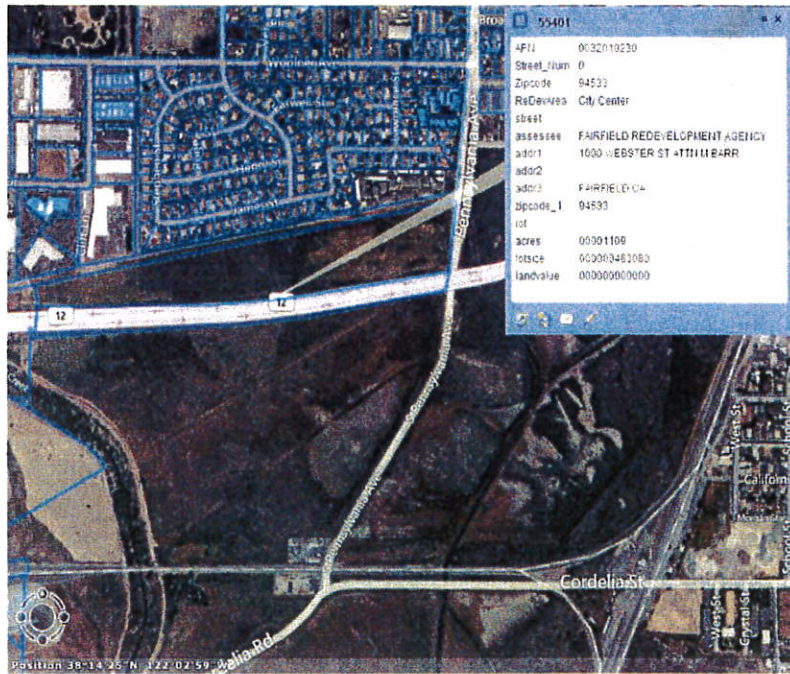
Purchase Price: N/A

LoopNet Asking Price Trends:

N/A

Estimated Market Value:

Low \$N/A; Med \$N/A; High \$N/A



APN: 0032-010-230

Property Background: The subject land was part of the Fairfield Redevelopment Agency's right-of-way acquisition in the early 1990's for the construction of Highway 12 for the portion between Beck Avenue and Pennsylvania Avenue. The land consists of an actual 11.09 acre portion of Highway 12 right-of-way.

Recommended Action: The parcel is a governmental purpose property currently in use as part of Highway 12. Pursuant to Health and Safety Code Section 34181(a), the property should be combined with the Successor Agency's 2.26 acres and 2.38 acres Highway 12 right-of-way parcels and transferred to the City as the appropriate public jurisdiction working with Caltrans regarding Highway 12 right-of-way use.

GOVERNMENT USE PROPERTY #5

Address or Location:

Ledgewood Creek R-O-W

Redevelopment Project Area:

Highway 12

Parcel Size: 6.42 Acres

(279,655 s.f.)

Zoning: R-O-W

Right-of-Way

Property Type: Land

Subtype: R-O-W

Date Purchased: 1990's

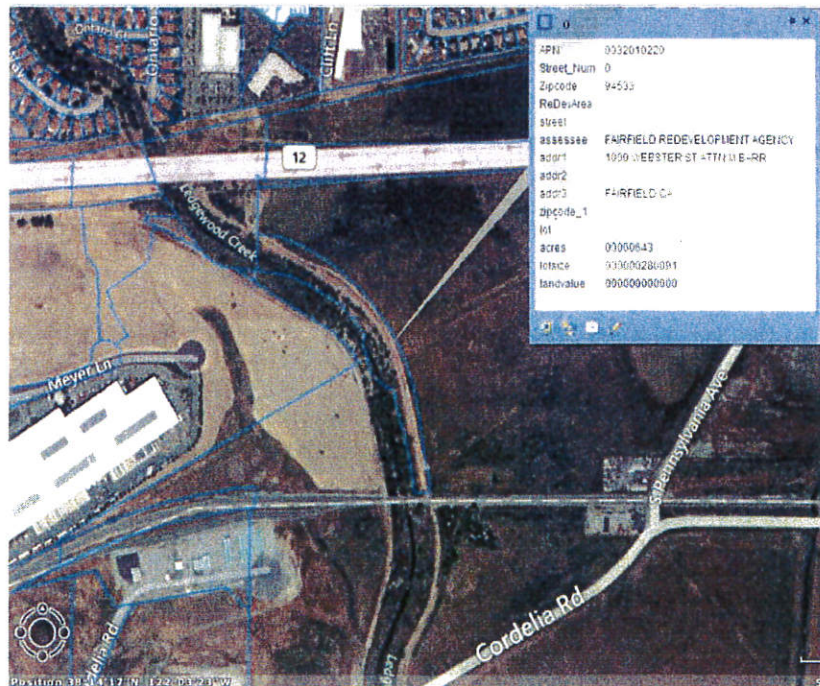
Purchase Price: N/A

LoopNet Asking Price Trends:

N/A

Estimated Market Value:

Low \$N/A; Med \$N/A; High \$N/A



APN: 0032-010-220

Property Background: The parcel was part of the Fairfield Redevelopment Agency's right-of-way acquisition in the early 1990's for the construction of Highway 12 for the portion between Beck Avenue and Pennsylvania Avenue. The land is a 6.42 acre portion of Ledgewood Creek right-of-way. The City of Fairfield has responsibility for clean-up of this portion of the Creek and utilizes the subject parcel.

Recommended Action: The parcel is a governmental purpose property used as part of Ledgewood Creek. Pursuant to Health and Safety Code Section 34181(a), the property should be transferred to the City as the appropriate public jurisdiction responsible for the clean-up of this portion of Ledgewood Creek.

GOVERNMENT USE PROPERTY #6

Address or Location:

Green Valley Crossing Center

Redevelopment Project Area:

Cordelia

Parcel Size: .15 acres

6,534 square feet

Zoning: (CR)

Regional Commercial

Property Type: Land

Subtype: Potential R-O-W

Date Purchased: 1986/1987

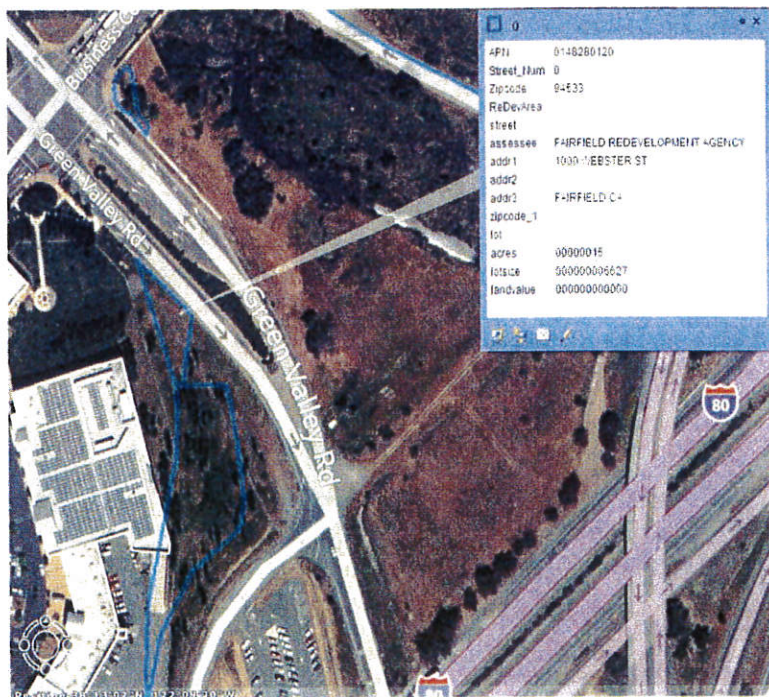
Purchase Price: \$1.28 - \$3.35

LoopNet Asking Price Trends:

N/A

Estimated Market Value:

Low \$N/A; Med \$N/A; High \$N/A



APN: 0148-280-120

Property Background: In March, 1999, the Fairfield Redevelopment Agency entered into a Disposition and Development Agreement with Watt/Fairfield Associates, LP ("Watt") for the sale of a 16-acre parcel to build the Green Valley Crossing Shopping Center in Cordelia. The Shopping Center is anchored by TJ Maxx, Longs Drugs and Safeway. In June 2000, the Agency, Watt and Safeway, Inc entered into an Assignment and Assumption Agreement to sell Safeway a 5-acre portion of the site to build a 42,000 square foot Safeway Grocery Store.

The subject property is a 0.15 acre remnant piece that remained with the Agency after the development of the Shopping Center. The property is located at the back of Safeway and fronts Green Valley Road and is a right-of-way parcel necessary for the expansion of Green Valley Road as part of the I-80/I-680/SR-12 Interchange Project. The parcel is zoned CR but is not developable. Solano Transportation Authority (STA) is currently performing projected related engineering work (e.g. survey) on the property on behalf of Caltrans through a Right-of-Entry issued by the Agency at the request of the City of Fairfield Public Works Department.

Recommended Action: The parcel is a governmental purpose property currently in use with 0.91-acres and 0.21-acres as part of a project to widen I-80. Pursuant to Health and Safety Code Section 34181(a), the property should transfer to the City as the appropriate public jurisdiction working with STA and Caltrans on the I-80 project.

GOVERNMENT USE PROPERTY #7

Address or Location:

Green Valley Crossing Center

Redevelopment Project Area:

Cordelia

Parcel Size: .21 acres

9,148 square feet

Zoning: (CR)

Regional Commercial

Property Type: Land

Subtype: Potential R-O-W

Date Purchased: 1986 / 1987

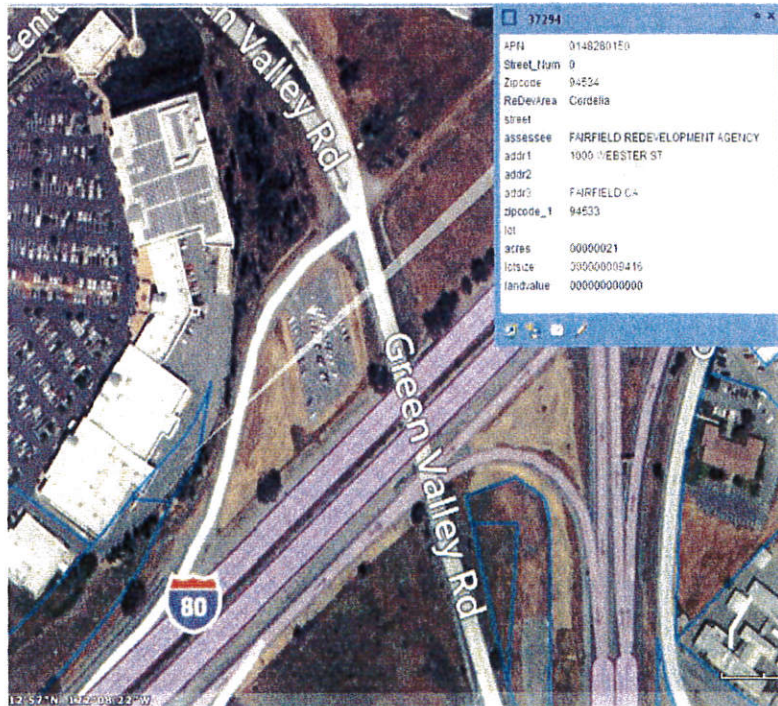
Purchase Price: \$1.28 - \$3.35

LoopNet Asking Price Trends:

N/A

Estimated Market Value:

Low \$ N/A; Med \$N/A; High \$N/A



APN: 0148-280-150

Property Background: In March, 1999, the Fairfield Redevelopment Agency entered into a Disposition and Development Agreement with Watt/Fairfield Associates, LP ("Watt") for the sale of a 16-acre parcel to build the Green Valley Crossing Shopping Center in Cordelia. The Shopping Center is anchored by TJ Maxx, Longs Drugs and Safeway. In June 2000, the Agency, Watt and Safeway, Inc entered into an Assignment and Assumption Agreement to sell Safeway a 5-acre portion of the site to build a 42,000 square foot Safeway Grocery Store.

The subject property is a 0.21 acre remnant piece that remained with the Agency after the development of the Shopping Center. The property is located at the back of Safeway and fronts Green Valley Road and is a right-of-way parcel necessary for the expansion of Green Valley Road as part of the I-80/I-680/SR-12 Interchange Project. The parcel is zoned CR but is not developable. Solano Transportation Authority (STA) is currently performing projected related engineering work (e.g. survey) on the property on behalf of Caltrans through a Right-of-Entry issued by the Agency at the request of the City.

Recommended Action: The parcel is a governmental purpose property currently in use with 0.91-acres and 0.15-acres as part of a project to widen I-80. Pursuant to Health and Safety Code Section 34181(a), the property should transfer to the City as the appropriate public jurisdiction working with STA and Caltrans on the I-80 project.

GOVERNMENT USE PROPERTY #8

Address or Location:

Green Valley Crossing Center

Redevelopment Project Area:

Cordelia

Parcel Size: .91 acres

39,640 Square Feet

Zoning: (CR)

Regional Commercial

Property Type: Land

Subtype: Potential R-O-W

Date Purchased: 1986 / 1987

Purchase Price: \$1.28 - \$3.35

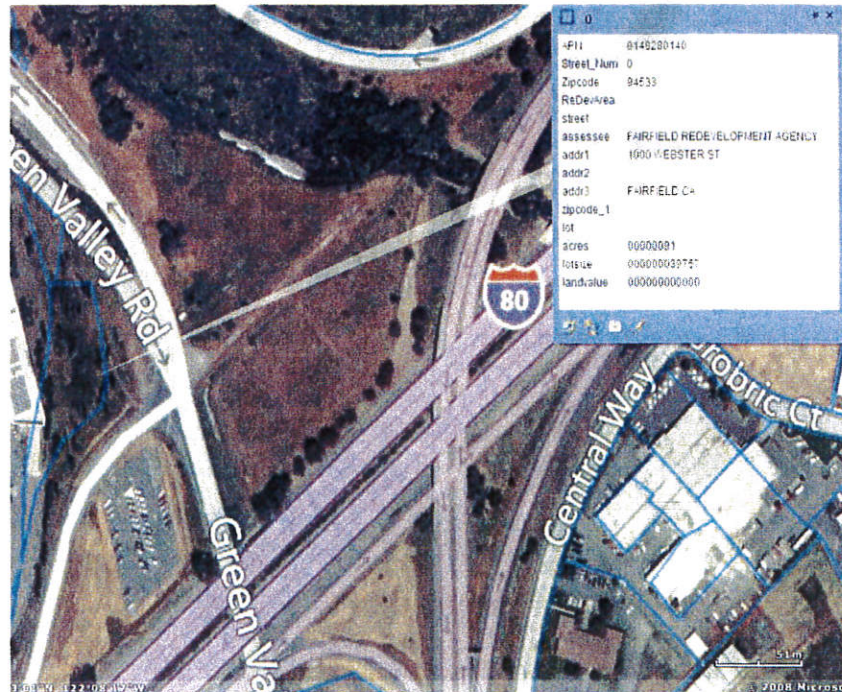
LoopNet Asking Price Trends:

N/A

Estimated Market Value:

Low \$N/A; Med \$N/A; High

\$N/A



APN: 0148-280-140

Property Background: In March, 1999, the Fairfield Redevelopment Agency entered into a Disposition and Development Agreement with Watt/Fairfield Associates, LP ("Watt") for the sale of a 16-acre parcel to build the Green Valley Crossing Shopping Center in Cordelia. The Shopping Center is anchored by TJ Maxx, Longs Drugs and Safeway. In June 2000, the Agency, Watt and Safeway, Inc entered into an Assignment and Assumption Agreement to sell Safeway a 5-acre portion of the site to build a 42,000 square foot Safeway Grocery Store.

The subject property is a 0.91 acre remnant piece that remained with the Agency after the development of the Shopping Center. The property is located at the back of Safeway and fronts Green Valley Road and is a right-of-way parcel necessary for the expansion of Green Valley Road as part of the I-80/I-680/SR-12 Interchange Project. The parcel is zoned CR but is not developable. Solano Transportation Authority (STA) is currently performing projected related engineering work (e.g. survey) on the property on behalf of Caltrans through a Right-of-Entry issued by the Agency at the request of the City.

Recommended Action: The parcel is a governmental purpose property currently in use with 0.21-acres and 0.15-acres as part of a project to widen I-80. Pursuant to Health and Safety Code Section 34181(a), the property should transfer to the City as the appropriate public jurisdiction working with STA and Caltrans on the I-80 project.

GOVERNMENT USE PROPERTY #9

Address or Location:

PETCO Retail Center I-80 Frontage

Redevelopment Project Area:

Regional Center

Parcel Size: 0.46 Acres

(20,037s.f.)

Zoning: R-O-W

Right-of-Way

Property Type: Land

Subtype: R-O-W

Date Purchased: N/A

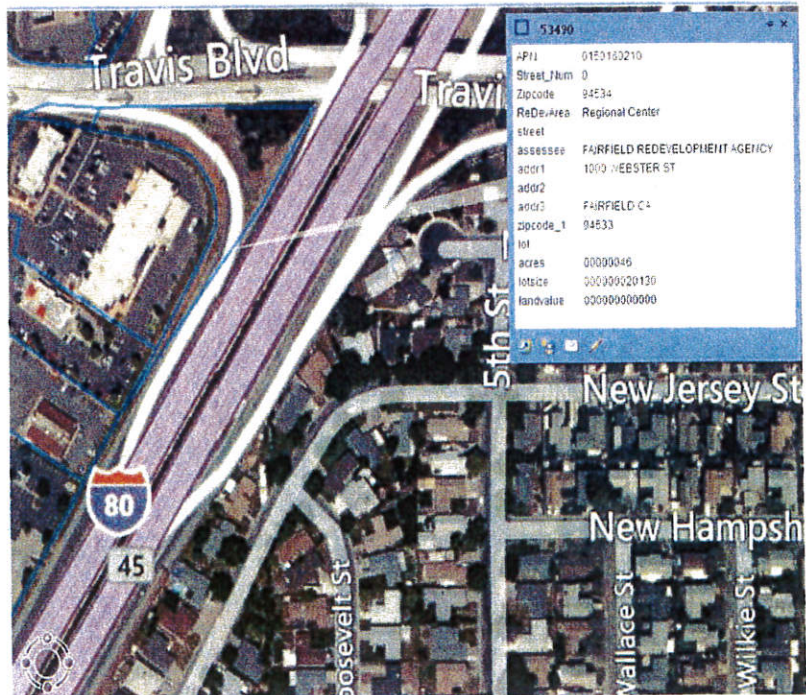
Purchase Price: N/A

LoopNet Asking Price Trends:

N/A

Estimated Market Value:

Low \$N/A; Med \$N/A; High \$N/A



APN: 0150-160-210

Property Background: The subject parcel is an area of right-of-way fronting the PETCO Retail Center at Travis Boulevard and Interstate 80. The Travis Boulevard Interstate 80 west bound on-ramp is also a part of the 0.46-acre parcel.

Recommended Action: The parcel is a governmental purpose property currently in use as part of the Travis Boulevard Interstate 80 west bound on-ramp. Pursuant to Health and Safety Code Section 34181(a), the property should be transferred to the City as the appropriate public jurisdiction working with Caltrans regarding Interstate 80 right-of-way use.

GOVERNMENT USE PROPERTY #10

Address or Location: Open Space
at Green Valley Corporate Park

Redevelopment Project Area:
Cordelia

Parcel Size: 1.06 Acres
(46,173.60 s.f.)

Zoning: OSC-NC

Open Space Conservation

Property Type: Industrial Land

Subtype: Open Space

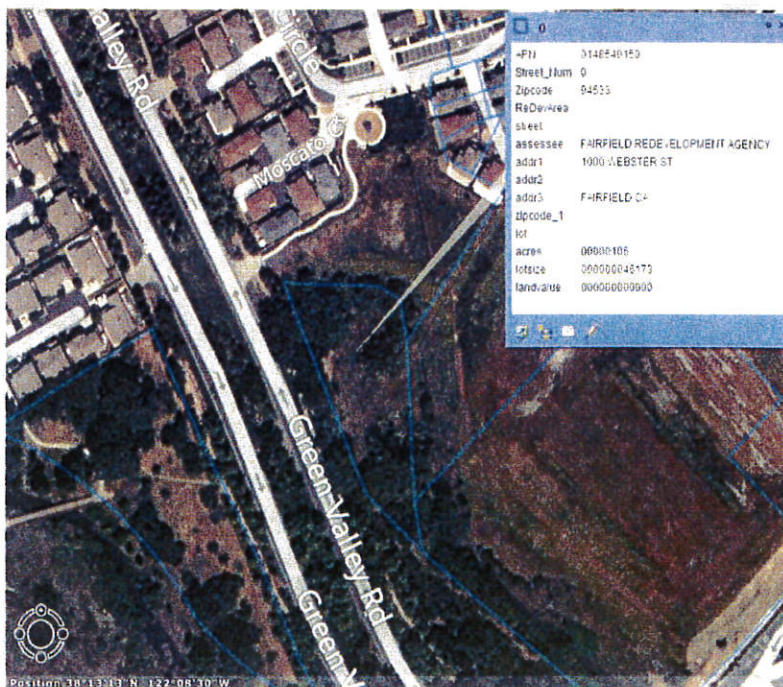
Date Purchased: 1986 / 1987

Purchase Price: \$1.08 PSF (Avg.)

LoopNet Asking Price Trends:
N/A

Estimated Market Value:

Low \$N/A; Med \$N/A; High \$N/A



APN 0148-540-150

Property Background: Green Valley Corporate Park consists of 127 acres along Business Center Drive in North Cordelia. The site is bounded by I-80 and Nietzel Road to the south, Green Valley Road on the west, Mangels Blvd. to the north, and Mangels Blvd. and Suisun Valley Road to the east. The Business Park property was acquired in 1986/1987 with a series of major land purchases by the Redevelopment Agency to create a "Planned Employment Center Business Park."

This 1.06-acre parcel is a dedicated open space conservation area at Business Center Drive and Green Valley Road on the edge of Green Valley Corporate Park. The parcel cannot be developed.

Recommended Action: The parcel is a governmental purpose property currently zoned and used as an open space buffer for adjacent business park development. Pursuant to Health and Safety Code Section 34181(a), the property should be transferred to the City as the appropriate public jurisdiction for the continued open space conservation benefiting the public.

GOVERNMENT USE PROPERTY #11

Address or Location: Open Space
at Green Valley Corporate Park

Redevelopment Project Area:
Cordelia

Parcel Size: 0.17 Acres
(7,405 s.f.)

Zoning: OSC-NC

Open Space Conservation

Property Type: Land

Subtype: Open Space

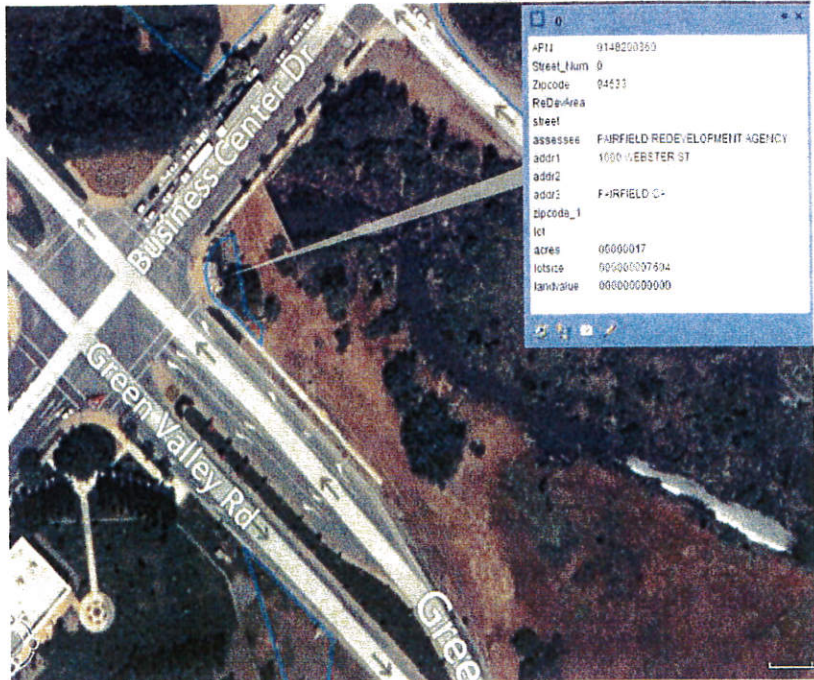
Date Purchased: 1986 / 1987

Purchase Price: \$1.08 PSF (Avg.)

LoopNet Asking Price Trends:
N/A

Estimated Market Value:

Low \$N/A; Med \$N/A; High \$N/A



APN 0148-200-360

Property Background: Green Valley Corporate Park consists of 127 acres along Business Center Drive in North Cordelia. The site is bounded by I-80 and Nietzel Road to the south, Green Valley Road on the west, Mangels Blvd. to the north, and Mangels Blvd. and Suisun Valley Road to the east. The Business Park property was acquired in 1986/1987 with a series of major land purchases by the Redevelopment Agency to create a "Planned Employment Center Business Park."

This 0.17-acre parcel is an area of dedicated open space conservation at Business Center Drive and Green Valley Road on the edge of Green Valley Corporate Park. The parcel cannot be developed.

Recommended Action: The parcel is a governmental purpose property currently zoned and used as an open space buffer for adjacent business park development. Pursuant to Health and Safety Code Section 34181(a), the property should be transferred to the City as the appropriate public jurisdiction for the continued open space conservation benefiting the public.

Address or Location: Open Space
at Green Valley Office Park

Parcel Size: 1.34 Acres
(58,370 s.f.)

Open Space Conservation

Subtype: Open Space

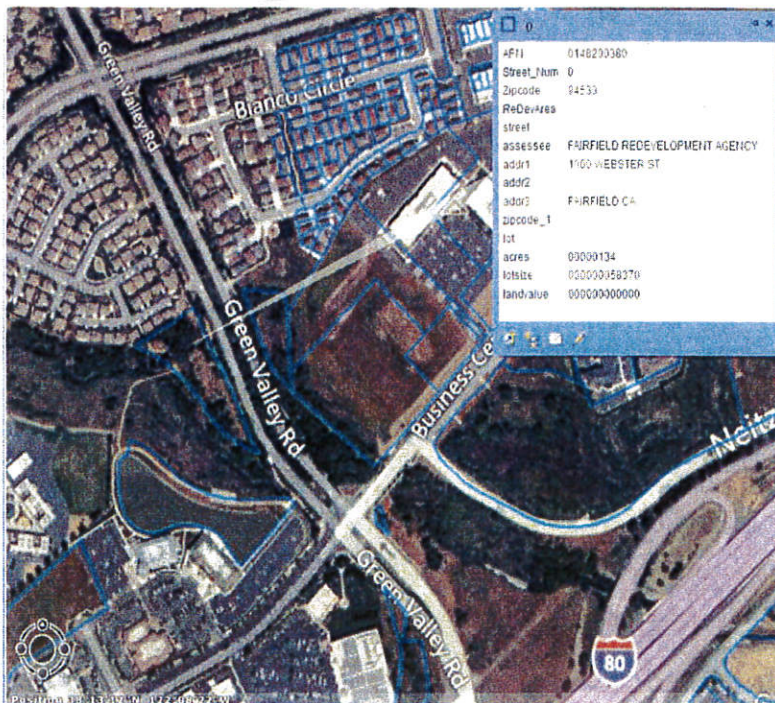
Date Purchased: 1986/1987

Purchase Price: \$1.28 - \$3.35 PSF

LoopNet Asking Price Trends:
N/A

Estimated Market Value:

Low \$N/A; Med \$N/A; High \$N/A



APN 0148-200-380

Property Background: Green Valley Office Park comprises 28.8 acres on the north side of Business Center Drive, west of Green Valley Road in the North Cordelia area of Fairfield. The Agency acquired the land in the mid 1980's with acquisition of over 250 acres that additionally comprises Green Valley Corporate Park, Green Valley Crossing Shopping and the surrounding retail including Costco, and Green Valley Technical Plaza. The subject parcel is a 1.34-acre area of dedicated open space conservation at the Green Valley Road and Business Center Drive entrance to Green Valley Office Park, and was part of the land purchased by the Redevelopment Agency for development of the business park.

Recommended Action: The parcel is a governmental purpose property currently zoned and used as an open space conservation buffer for adjacent business park development. Pursuant to Health and Safety Code Section 34181(a), the property should be transferred to the City as the appropriate public jurisdiction for the continued open space conservation benefiting the public.

GOVERNMENT USE PROPERTY #13

Address or Location: Water Pond

at Green Valley Office Park

Redevelopment Project Area:

Cordelia

Parcel Size: 3.06 Acres

133,294 square feet

Zoning: (OC-NC)

Office Commercial – North Cordelia

Overlay

Property Type: Water Pond

Subtype: Storm Water Pond

Date Purchased: 1986 / 1987

Purchase Price: \$1.28 - \$3.35 PSF

LoopNet Asking Price Trends:

N/A

Estimated Market Value:

Low \$ N/A; Med \$ N/A; High \$N/A



APN: 0148-280-470

Property Background: Green Valley Office Park comprises 28.8 acres on the north side of Business Center Drive, west of Green Valley Road in the North Cordelia area of Fairfield. The Agency acquired the land in the mid 1980's with acquisition of over 250 acres that additionally comprises Green Valley Corporate Park, Green Valley Crossing Shopping and the surrounding retail including Costco, and Green Valley Technical Plaza. The subject parcel is a 3.06-acre storm water retention pond located within Green Valley Office Park.

In 2005, the Agency entered into a Disposition and Development Agreement (DDA) with the Wiseman Company for development of a new office building. The DDA included a Green Valley Pond Enhancement Project Agreement to modify and improve the subject parcel's storm water retention pond during construction of Wiseman's building. Pursuant to the DDA, the City of Fairfield also shared in the \$687,000 cost of improvements to the pond. The pond improvements were funded with \$37,000 from the Cordelia Public Art Fund, \$300,000 from the Green Valley Road / Mangels Boulevard Assessment District and \$350,000 from the Fairfield Redevelopment Agency. In addition, as part of the agreement the City maintains the pond through the existing City-facilitated North Cordelia Landscaping and Lighting Maintenance District. Annual maintenance costs are estimated to be approximately \$9,000.

Recommended Action: The parcel is a governmental purpose property currently zoned and used by the City as a storm water retention pond. Pursuant to Health and Safety Code Section 34181(a), the property should be transferred to the City as the appropriate public jurisdiction.

PROPERTY PROFILE #14

Address or Location:

R-O-W Easement at I-80

Frontage near Costco

Redevelopment Project Area:

Cordelia

Parcel Size: Easement over the southerly 20' of the parcels

Zoning: (CR)

Regional Commercial

Property Type: Land

Subtype: Right-of-Way

Date Purchased: 1986/1987

Purchase Price: \$1.28 - \$3.35

LoopNet Asking Price Trends:

N/A

Estimated Market Value:



Low \$N/A; Med \$N/A; High \$N/A

APN: 0148-270-300/310/320/330 (formerly 0148-270-120)

Property Background: The subject property is an easement over the southerly 20' of four parcels fronting Interstate 80 and Green Valley Crossing Shopping Center and Green Valley Technical Plaza. The Agency acquired the land in the mid 1980's with acquisition of over 250 acres that now comprises Green Valley Corporate Park, Green Valley Crossing Shopping and the surrounding retail including Costco, and Green Valley Technical Plaza.

The Agency sold the property to Napa Tahoe Specialty Retail Development, LLC in April 2004 and reserved an easement for future freeway expansion purposes with expressed language in the Grant Deed stating the easement could be assigned to the City of Fairfield or to the State of California at the discretion of the Fairfield Redevelopment Agency. Caltrans, working through the Solano Transportation Authority (STA) is currently performing projected related engineering work (e.g. survey) on the property for the future I-80/I-680/SR-12 Interchange Project.

Recommended Action: The subject easement traverses four parcels and is currently in use as part of a project to widen I-80 at this location. Pursuant to Health and Safety Code Section 34181(a), the property should transfer to the City as the appropriate public jurisdiction working with Solano Transportation Authority and Caltrans on the Interstate 80 widening project.

PROPERTY PROFILE #	PROPERTY ADDRESS/LOCATION	ACREAGE	PARCEL NUMBER
15.	Solano Mall Sign Parcel,	0.08-acres,	APN: 0033-230-850
16.	Chick-fil-A Parking Lot,	0.32-acres,	APN: 0033-230-890
17.	1501 Travis Boulevard,	1.25-acres,	APN: 0033-250-010
18.	2030 North Texas Street,	4.29-acres,	APN: 0034-150-050 / 310
19.	1026 Texas Street,	0.26-acres,	APN: 0030-176-070
20.	1046 Texas Street,	0.26-acres,	APN: 0030-176-080
21.	Suisun Valley Road / I-80,	6.71-acres,	APN: 0027-260-230
22.	Green Valley Office Park,	15 .19-acres,	APN: 0148-280-490
23.	Dickson Hill Reservoir,	29.80-acres,	APN: 0167-140-220

PROPERTY PROFILE #15

Address or Location:

Solano Mall Sign Parcel

Redevelopment Project Area:

Regional Center

Parcel Size: 0.08 Acres

(3,484s.f.)

Zoning: (CR)

Regional Commercial

Property Type: Land

Subtype: Ground Lease

Date Purchased: 1976

Purchase Price: \$1.17/s.f.

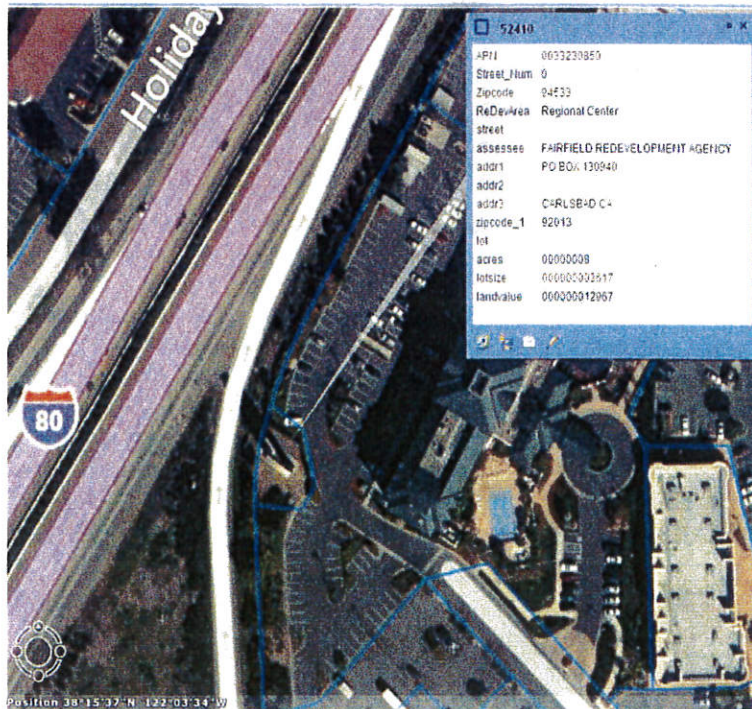
LoopNet Asking Price Trends:

N/A

Estimated Market Value:

Low \$22,646 (\$6.5/s.f.); Med \$24,388

(\$7/s.f.); High \$26,130 (\$7.5/s.f.)



APN: 0033-230-850

Property Background: In 1996, the Agency constructed a pylon sign and reader board fronting Interstate 80 to provide exposure for four restaurants and the Solano Mall. Fresh Choice, Red Lobster, Chevy's, and Marie Calender's and the Solano Mall were allowed a fixed panel on the pylon sign through a Sign Contribution and Maintenance Agreement with the Agency. The Agency later sold its ownership interest in the pylon sign to Westfield when they purchased the Solano Mall.

Although the pylon sign was sold, the Agency retained ownership of the 3,484 square foot parcel surrounding the sign and entered into a License Agreement / Easement Agreement with Westfield for a nominal \$1 per year in ground rent. In 2011, Westfield entered into an agreement with Clear Channel Communications and demolished the sign and constructed a new sign and reader board. Westfield subsequently sold their interest to Starwood. The License Agreement provides for a total term of fifty-five (55) years if all Licensee options are exercised. The Agreement has approximately forty-one (40) years remaining.

Environmental History: None.

Potential for Transit Oriented Development: None.

Advancement of Agency Planning Objectives: The License Agreement advances the Agency planning objectives.

Previous Development Proposals and Activity: There have been no previous site development proposals. Development activity or sale of the parcel is limited because of the License Agreement / Easement Agreement encumbrance.

Recommended Action: The 0.08-acre parcel is recommended for sale on the open market.

PROPERTY PROFILE #16

Address or Location: Chick-fil-A
(Marie Callendar's) Parking Lot

Redevelopment Project Area:
Regional Center

Parcel Size: 0.32 Acres
(14,052 s.f.)

Zoning: (CR)

Regional Commercial

Property Type: Land

Subtype: Restaurant Parking

Date Purchased: 1976

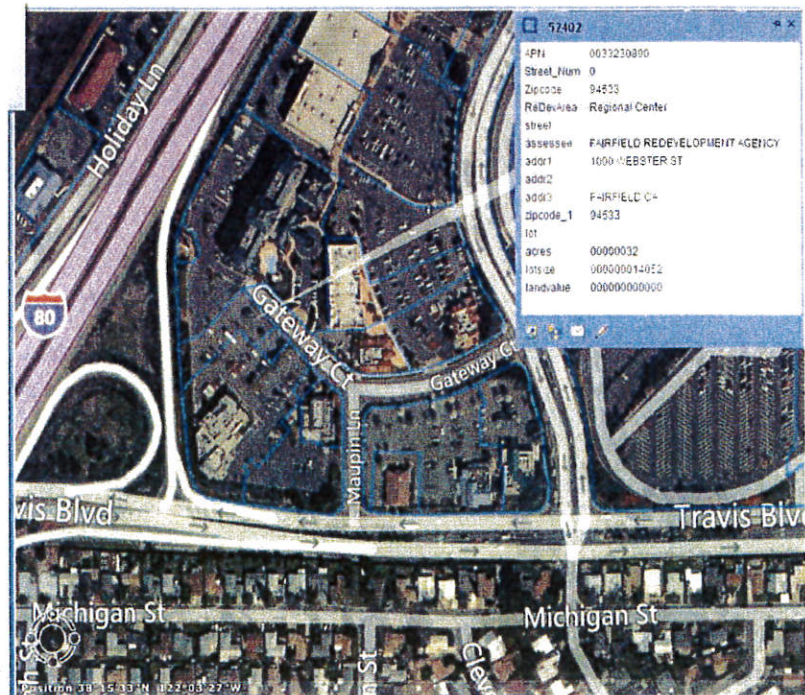
Purchase Price: \$1.17/s.f.

LoopNet Asking Price Trends:
N/A

Estimated Market Value:

Low \$84,312 (\$6/s.f.); Med

\$91,338 (\$6.50/s.f.); High \$98,364 (\$7/s.f.)



PROPERTY PROFILE # 17

Address or Location:

1501 Travis Blvd (Fresh Choice)

Redevelopment Project Area:

Regional Center

Parcel Size:

1.25 Acres

Zoning:

Regional Commercial (CR)

Property Type: Land & Building

Subtype: Restaurant

(Vacant Building)

Date Purchased: 1976

Purchase Price: \$1.17/s.f.

LoopNet Asking Price Trends:

\$950,000 - \$1,400,000

Estimated Market Value:

Low \$1,000,000; Med \$1,200,000;

High \$1,400,000



APN: 0033-250-010

Property Background: In December 1994, the Redevelopment Agency entered into a Disposition and Development Agreement (DDA) and a Ground Lease with Fresh Choice, Inc., for the 1.25 acres. The property sits on the northwest corner of Travis Blvd. and Gateway Blvd. near Red Lobster, Chevy's, and Chick-fil-A. The Agency acquired the site as part of an 88 acre assemblage master planned for development of the Solano Mall. The DDA required the construction of a 6,808 s.f. restaurant. The Lease was for an initial term of 15 years and allowed four - 5 year options for a 35-year maximum. An additional 5 year option period, and a rent increase was prepared for the option starting in 2010. The base rent was \$88,200 per year, Fresh Choice had full NNN cost responsible. The extended term (option period) was to be at fair market rental rate by mutual agreement of the parties or by appraisal. The Lease also contained a provision for percentage rent of 3.2% of gross income (with the base rent deducted from percentage rent). As part of the overall transaction, the Agency also loaned Fresh Choice \$120,000 for the build out of the parking lot improvements. A reciprocal easement agreement is in place allowing Red Lobster and Fresh Choice patrons parking access to either establishment. Fresh Choice filed bankruptcy in 2012 and the Agency received possession of the land and building.

Environmental History: None.

Potential for Transit Oriented Development: None.

Advancement of Agency Planning Objectives: Restaurant reuse would advance the Agency planning objectives.

Previous Development Proposals and Activity: There have been no previous site development proposals.

Recommended Action: The 1.25-acre parcel is recommended for sale on the open market.

PROPERTY PROFILE #18

Address or Location:

2030 North Texas Street

Redevelopment Project Area:

North Texas Street

Parcel Size: Total 4.29 acres

2.34 + 1.95 acres (186,872 s.f.)

Zoning: (CT)

Commercial Thoroughfare

Property Type: Land (vacant)

Subtype: Retail (Mixed Use)

Date Purchased: 2-1-02

Purchase Price: \$2,100,000

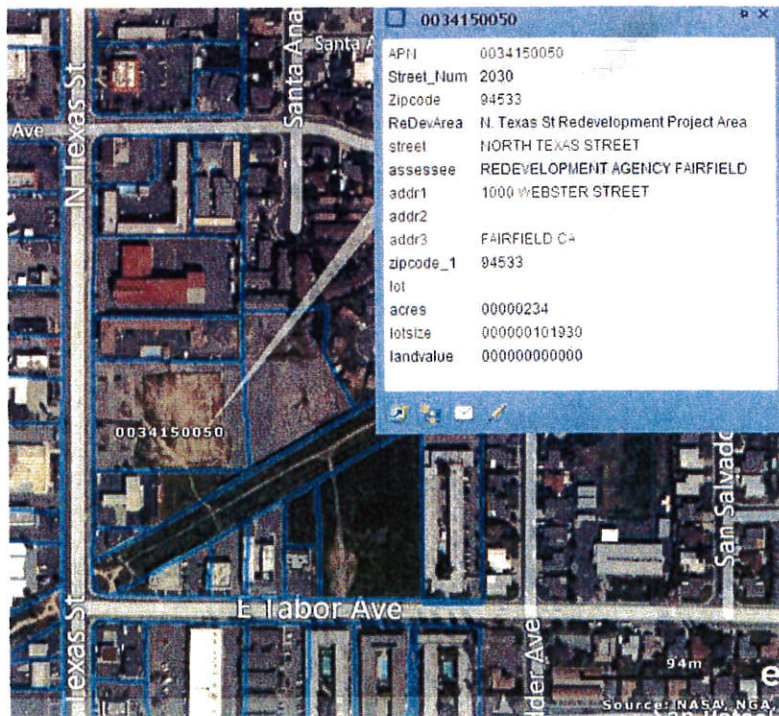
LoopNet Asking Price Trends:

\$5.00/s.f. - \$12.00/s.f.

Estimated Market Value:

Low: \$1,681,848 (\$9/s.f.); Med:

\$1,868,720 (\$10/s.f.); High: \$2,242,464 (\$12/s.f.)



APN's: 0034-150-050/310

Property Background: In 2002, the Agency acquired the subject property in an effort to facilitate a U.S. Postal facility which did not get built. The property consists of two flat parcels. The front 2.34 acre parcel is rectangular and has excellent frontage on North Texas Street, and the rear 1.95 acre parcel is irregular shaped and abuts residential housing on one side and the Linear Park on another side. When it was acquired, the site housed a 44,093-square foot building formerly known as Fairfield Bowl which was demolished in early 2005 (the building foundation is still in place).

The property appraised by Garland & Associates in July 2005 for \$2,300,000. In 2007, the Agency entered into a Disposition and Development Agreement (DDA) to sell the property to Silverwing Development for \$2,100,000 to construct a mixed-use project with 45 duet homes, 9 condos, and 8,500 s.f. of retail. The DDA terminated when the housing market collapsed. In 2009, an updated appraisal of \$1,630,000 was performed by Garland & Associates. The Agency entered into a Letter of Intent to sell the property for development of a MiPueblo Market, however the transaction was not consummated. In 2009, a local developer also offered \$2,100,000 for the property to build medical offices but the transaction was also not completed. The property contains building fee credits of approximately \$575,932 (\$3.08/s.f.)

Environmental History: None.

Potential for Transit Oriented Development: None.

Advancement of Agency Planning Objectives: Retail reuse would advance the Agency planning objectives.

Previous Development Proposals and Activity: See property background above.

Recommended Action: The 4.29-acre parcel is recommended for sale on the open market.

PROPERTY PROFILE #19

Address or Location:

1026 Texas Street

Redevelopment Project Area:

City Center

Parcel Size: 0.13 Acres

(6,000 s.f.)

Zoning: (CD-P1)

Downtown Commercial

Property Type: Land

Subtype: Retail / Office

Date Purchased: 12/23/05

Purchase Price: \$300,000

LoopNet Asking Price Trends:

\$4.00/s.f. - \$12.00/s.f.

Estimated Market Value:

Low \$60,000 (\$10/s.f.); Med

\$66,000 (\$11/s.f.); High \$72,000 (\$12/s.f.)



APN: 0030-176-070

Property Background: In December 2005, the Redevelopment Agency purchased a single-family home located at 1026 Texas Street (at Taylor Street) for \$300,000. The Agency acquired the 6,000 square foot parcel to eliminate blighting conditions and facilitate redevelopment of property across from the Fairfield Center for Creative Arts. The Agency relocated the tenants and demolished the building. The property has a small vehicular access from the front, and no rear access, thereby limiting any site planning for new development. There is no on-street parking allowed in the portion of the block where the subject property is located. The property contains building permit fee credits from the previous residential structure. A second 6,000 square foot parcel at 1046 Texas Street adjacent to the subject property was acquired in 2006.

Environmental History: No evidence of environmental contamination noted in Phase I environmental assessment.

Potential for Transit Oriented Development: Walking distance to Fairfield-Suisun Transit. Zoning allows mixed-use

Advancement of Agency Planning Objectives: Consolidating the parcel with the adjacent vacant property will assist in advancing the planning objective to facilitate redevelopment of the site.

Previous Development Proposals and Activity: Several architectural conceptual site studies were performed after site acquisition to show potential development utilizing the combined two Agency parcels. The designs indicated the potential for on-site parking, office or a mixed-use building and identified potential commercial uses such as a restaurant, art or dance gallery/studio, or an art and craft supply store that may benefit from being near the Fairfield Center for Creative Arts. Based on the site studies, the adjacent property owner, Greg Lyon expressed an interest in acquiring and developing the two parcels but an agreement was never consummated.

Recommended Action: The parcel is recommended for sale on the open market in a joint sale with the adjacent parcel.

PROPERTY PROFILE #20

Address or Location:

1046 Texas Street

Redevelopment Project Area:

City Center

Parcel Size: 0.13 Acres

(6,000 s.f.)

Zoning: (CD-P1)

Downtown Commercial

Property Type: Land

Subtype: Office / Retail

Date Purchased: 7/13/06

Purchase Price: \$455,000

LoopNet Asking Price Trends:

\$4.00/s.f. - \$12.00/s.f.

Estimated Market Value:

Low \$60,000 (\$10/s.f.); Med

\$66,000 (\$11/s.f.); High \$72,000 (\$12/s.f.)



APN: 0030-176-080

Property Background: In July 2006, the Redevelopment Agency purchased a single-family home at 1046 Texas Street (at Taylor Street) for \$455,000. The Agency acquired the property using \$330,000 in Community Development Block Grant Funds (CDBG) and \$155,000 in Redevelopment funds. The 6,000 square foot parcel was acquired to combine with the Agency's prior purchase of 1026 Texas Street across from the Fairfield Center for Creative Arts. The Agency demolished the building. The property does not have vehicle access from the Texas Street frontage but access is possible from Taylor Street. Since the property previously contained a building, any future development is eligible for building fee credits. Federal Regulations require that some sale proceeds from the property be returned to the City of Fairfield CDBG program. The repayment formula requires a proportional percentage share of CDBG funds used for acquisition, be distributed at the sale. For example: total CDBG acquisition funds \$330,000 / acquisition cost of \$455,000 equals 72%. Therefore, approximately 72% of any sale proceeds must be returned to the CDBG program.

Environmental History: No evidence of environmental contamination noted in Phase I environmental assessment.

Potential for Transit Oriented Development: Walking distance to Fairfield-Suisun Transit. Zoning allows mixed-use

Advancement of Agency Planning Objectives: Consolidation with the adjacent vacant property for reuse.

Previous Development Proposals and Activity: Several architectural conceptual site studies were performed after site acquisition to show potential development utilizing the combined two Agency parcels. The designs indicated the potential for on-site parking, office or a mixed-use building and identified potential commercial uses such as a restaurant, art or dance gallery/studio, or an art and craft supply store that may benefit from being near the Fairfield Center for Creative Arts. Based on the site studies, the adjacent property owner, Greg Lyon expressed an interest in acquiring and developing the two parcels but an agreement was never consummated.

Recommended Action: Open market joint sale with the adjacent Successor Agency parcel.

PROPERTY PROFILE #21

Address or Location:

Suisun Valley Rd. @ I-80
(Former Truck Stop)

Redevelopment Project Area:

Cordelia

Parcel Size: 6.71 Acres
(292,287 s.f.)

Zoning: CR

Regional Commercial

Property Type: Land

Subtype: Retail

Date Purchased: Nov 2003

Purchase Price: \$1,802,077

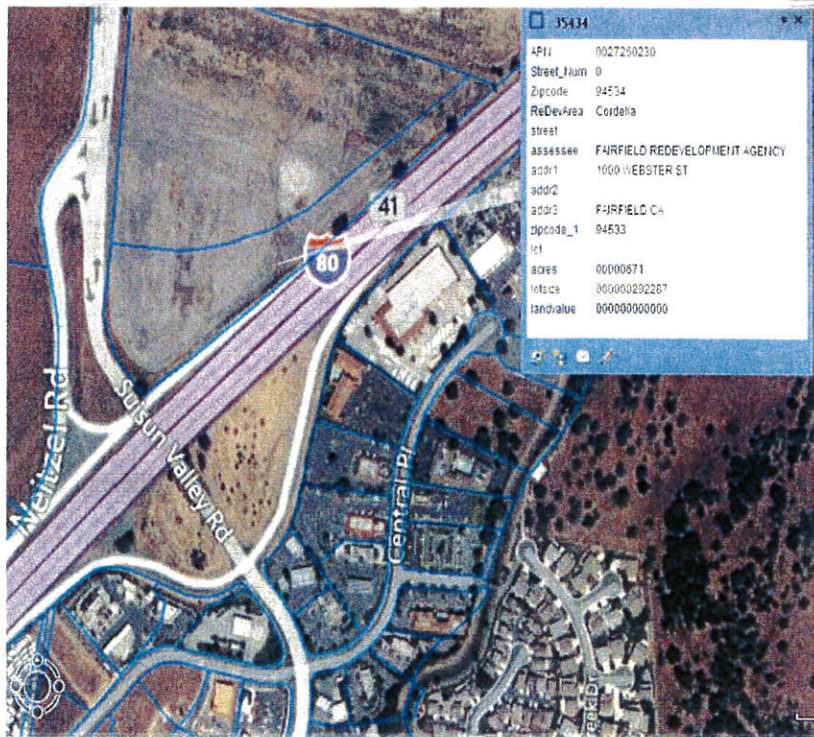
LoopNet Asking Price Trends:

\$7.00/s.f - \$18.00/s.f.

Estimated Market Value:

Low \$3,507,444 (\$12/s.f.); Med

\$3,799,731 (\$13/s.f.); High \$4,384,305 (\$15/s.f.)



APN: 0027-260-230

Property Background: Fairfield Redevelopment Agency purchased this former truck stop site in November 2003 to retain as right-of-way for the potential future I-80/I-680/SR-12 Interchange Project. It is an irregularly shaped parcel fronting I-80. The site was part of a transaction that included the H.J. Shein company purchase of adjacent acreage. The Shein company later sold their ownership in the land to the Garaventa family.

Today the site sits adjacent to a fully entitled 45-acre retail development project along Suisun Valley Road and Business Center Drive. Since the 6.71 acre site is zoned Regional Commercial, it is a developable parcel with great exposure to I-80 but may be needed by Caltrans as part of the I-80/I-680/SR-12 Interchange Project. The recent completion of the North Connector Project provided the adjacent lands with necessary roadway connection access to Business Center Drive / Suisun Valley Parkway interstate-80 frontage road. The property is part of a special assessment district and has an annual assessment of approximately \$8,700.

Environmental History: Portion of a former truck stop. Environmental site closure letter was issued.

Potential for Transit Oriented Development: None.

Advancement of Agency Planning Objectives: Retention for the future I-80/I-680/SR-12 Interchange Project.

Previous Development Proposals and Activity: Conceptual development proposals for the adjacent retail property have included the subject site as part of the retail assemblage.

Recommended Action: Open market sale.

PROPERTY PROFILE #22

Address or Location:

Green Valley Office Park

Redevelopment Project Area:

Cordelia

Parcel Size: 15.19 Acres

(661,676 s.f.)

Zoning: Office Commercial -

North Cordelia Overlay

Property Type: Land (Vacant)

Subtype: Office

Date Purchased: 1986/1987

Purchase Price: \$1.28 - \$3.35 PSF

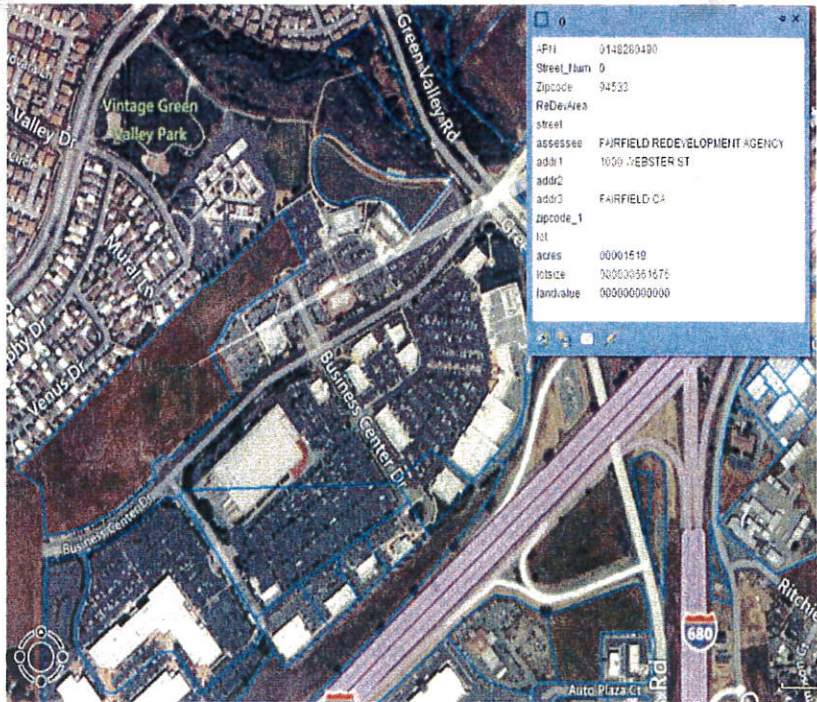
LoopNet Asking Price Trends:

\$4.50/s.f. - \$12.00/s.f.

Estimated Market Value:

Low \$4,300,894 (\$6.50/s.f.) ; Med

\$5,624,246 (\$ 8.50/s.f.); High \$6,616,760 (\$10/s.f.)



APN: 0148-280-490

Property Background: The subject parcel consists of 15.19 vacant acres of land remaining to be developed in Green Valley Office Park. The Office Park comprises 28.8 acres on the north side of Business Center Drive, west of Green Valley Road in the North Cordelia area of Fairfield. The Agency acquired the land in the mid 1980's with acquisition of over 250 acres that now comprises Green Valley Corporate Park, Green Valley Crossing Shopping Center and the surrounding retail including Costco, and Green Valley Technical Plaza. A Master Plan for the property was completed in 1996 and depicts 11 buildings containing 310,000 sq. ft. of office space on 24.3 net acres. Four buildings have since been built on the site which includes offices for Solano County Office of Education, Green Valley Executive Center, Northbay Healthcare and the Cordelia Library.

Environmental History: Most environmental issues are resolved including drainage and on-site water detention requirements, and traffic impacts. A small wetlands impact may still exist.

Potential for Transit Oriented Development: None.

Advancement of Agency Planning Objectives: Office Park development.

Previous Development Proposals and Activity: Redevelopment Agency conceptual site plans show that over 200,000 sq. ft. of additional office development could be constructed on this property in seven (7) buildings ranging in size from 25,000 to 45,000 sq. ft. The Agency has received inquiries regarding rezoning a portion of the property for residential use. Development of the parcel is restricted by a two story height limitation on the north side of the parcel since it abuts single family residential units.

Recommended Action: Open market sale.

PROPERTY PROFILE # 23

Address or Location:

Dickson Hill Reservoir

Redevelopment Project Area:

North Texas Street

Parcel Size: 29.80 Acres

(1,298,088 s.f.)

Zoning: (PF)

Public Facilities

Property Type: Land

Subtype: Public Facility

Date Purchased: 3/3/11

Purchase Price: \$4,300,000

LoopNet Asking Price Trends:

\$3.25/s.f. - \$4.65/s.f.

Estimated Market Value:

Low: \$2,596,176 (\$2/s.f.); Med:

\$3,894,264 (\$3/s.f.); High:

\$5,192,352 (\$4/s.f.)



APN's: 0168-010-020 (former APN's 0168-010-010, 0167-141-210, 0168-041-150)

Property Background: In March 2011, the Redevelopment Agency purchased the 29.8 acres former Dickson Hill Reservoir site from the City of Fairfield for \$4,300,000 to aid in the future revitalization of North Texas Street. The property fronts North Texas Street, is south of the commercially zoned area on Dickson Hill Road and north of the residentially zoned Marigold Drive. The site is bordered by a fire station and a city water pumping facility. There is currently an easement across the City of Fairfield property fronting North Texas Street, to allow access to the site.

The property is zoned Public Facilities and can accommodate public or private uses and facilities intended for a purpose found to be in the public interest. Governmental, educational, recreational or other institutional facilities, i.e., churches are usually the use for property zoned Public Facilities. The Dickson Hill Reservoir property offers the opportunity for a church to potentially purchase the site for use under its existing zoning. There is an existing church adjacent to the site. The site also has potential to rezone for residential development. However, before any buyer would purchase the site for development, substantial due diligence work would need to be undertaken.

Environmental History: Former reservoir with structure and piping still in place.

Potential for Transit Oriented Development: Potential exists for housing and transit oriented development.

Advancement of Agency Planning Objectives: Business District revitalization.

Previous Development Proposals and Activity: None.

Recommended Action: Sell the property on the open market sale.

PROPERTY INVENTORY DATA SHEET

(See Attached)